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# 1977
# LOSS and EXPENSE RATIOS

**Insurance Expense Exhibits**
*(unaudited)*
December 31, 1977

NEW YORK INSURANCE DEPARTMENT

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*The Department is considering alternative profit measurement methodology for property-liability insurance. Therefore, publication of Table 23 will be further delayed until profitability formulae are finalized, at which time the Department hopes to publish profitability tables retroactive to 1975.

The New York State Insurance Department is an Equal Employment Opportunity and Affirmative Action Employer.

In accordance with State Law, Governor's Executive Order #40, and Section 504 of the Federal Rehabilitation Act of 1973, as amended, the State of New York does not discriminate against handicapped persons in access to employment, during employment or in any of its programs or activities.

# GLOSSARY

These tables are prepared by the New York State Insurance Department from data reported in the Insurance Expense Exhibits filed as of December 31 of each year. All caption headings relate directly to similarly described items in the Insurance Expense Exhibit and in Regulation No. 30 pertaining to the Uniform Classification of Expenses.

Individual company data are not printed for a company if, in a given line of business, its countrywide written or earned premiums is less than $100,000 and its New York State premium is less than $100,000. However, the total for such companies has been included as "remaining companies".

Certain groups of affiliated companies file consolidated Expense Exhibits. No results are shown for the individual companies in these groups.

The following definitions of the terms appearing in this booklet provide only a general guide. More definitive explanations are contained in the Department's Regulation No. 30 and in textbooks on insurance subjects.

## Countrywide and New York State Experience

"(*Countrywide*)" data refer to the total business transacted by all domestic and other state ("foreign") companies. In the case of alien companies, only the business conducted by the United States branch is reported. Countrywide data are on a "net" basis after reinsurance.

"*New York State Experience*" refers to business written on risks located in New York State. New York State data are on a "direct" basis before reinsurance.

## Expenses

Expenses are reported on a form ("Insurance Expense Exhibit") adopted by the National Association of Insurance Commissioners and filed annually by each company on or before May 1. The form calls for the allocation of all operating expenses to specified expense groups and to separate lines of business. The rules for Uniform Classification of Expenses reporting are prescribed by Regulation No. 30 of the New York State Insurance Department. The expense ratios shown in the tables published herein are described below. Investment expenses are excluded from all of the ratios shown. Expenses do not include Federal Income Tax.

"*Expenses (adjusted)*" *ratio* represents the sum of the five expense ratios reported under "Analysis of Expenses (Countrywide)." It is designated as "adjusted" because the "Commission and brokerage" ratio and the "Taxes and fees" are on a written premium basis while the remaining three ratios are on an earned premium basis.

The adjusted expense ratio, while it approximates expenses as a percent of written or of earned premiums, recognizes the differing bases underlying the incidence of expenses.

"*Loss adjustment*" *expenses* are all expenses incurred in connection with the investigation and adjustment of policy claims, including the allocated share of the operating expenses of the company pertinent to this activity.

"*Commission and brokerage*" *expenses* represent payments made or due on a commission basis (percentage of premiums) to agents and brokers for the sale of insurance, and expenses related thereto such as customer servicing.

"*Other acquisition*" *expenses* are all expenses other than "Commission and brokerage" expenses incurred in connection with the sale of insurance, including salaries and expenses for soliciting and procuring business, writing policies, collecting premiums, advertising, etc.

"*General*" *expenses* are all underwriting expenses incurred other than those allocable to "Loss adjustment," "Commission and brokerage," "Other acquisition" expenses, and "Taxes and fees." General expenses do not include investment expenses.

"*Taxes and fees*" are all taxes and fees except Federal Income Tax and real estate tax. This includes premium taxes, payroll taxes, licensing fees, expenses of Insurance Department examinations and other related expenses.

## Losses

*"Incurred losses"* are all losses paid during the year plus or minus the net change in reserves set aside for outstanding (unpaid) losses. Loss adjustment expenses are excluded. Losses incurred ratios are based on earned premiums.

*"Outstanding losses"* represent the estimated amount not yet paid on losses incurred during the current and prior years, including reserves for incurred but not reported claims, claims in the process of settlement or investigation and amounts not yet due on adjusted claims. Loss adjustment expenses are excluded.

## Net Gain

*"Net gain (adjusted)"* is the difference between net premiums earned and the sum of "Incurred losses" and "Expenses (adjusted)." A negative figure indicates an underwriting loss. Net Gain shows results before Federal Income Tax.

## Premiums

*"Direct premiums"* are total premiums on all policies issued by a company. They do not include premiums received from other companies for reinsurance assumed and no deduction is made for reinsurance ceded to other companies.

*"Adjusted direct premiums"* are "Direct premiums" adjusted in accordance with the following instruction in the Insurance Expense Exhibit:

> Where pooling agreements or similar arrangements exist between companies within a group and where companies operate through pools or associations and each company participates in the expenses on the basis of a fixed percentage, each company's direct premiums for the purpose of this exhibit, shall be adjusted to produce its participation in the aggregate direct premiums of the group and further adjusted by substituting for the actual direct premiums on business written through associations, the participation of the company in the aggregate direct premiums of all members of each such association."

The adjustment of premiums of companies in pools and associations places these data on a comparable basis with companies not so participating, for purposes of Insurance Expense Exhibit reporting.

*"Written premiums"* are premiums on policies issued by a company during the year regardless of the expiration dates of the policies, less return premiums on policies cancelled or not taken. (Written premiums may be on a direct or net basis.)

*"Earned premiums"* are premiums on policies issued for that portion of the policy term which has expired during the year (e.g. for a one-year policy issued on December 1 of the current year, only one-twelfth would be reported as earned during the current year; for a one-year policy issued on December 1 of the preceding year, eleven-twelfths would be earned during the current year).

Premiums earned for a given year can therefore be computed by adjusting written premiums by the difference between the unearned premium reserve at the beginning and end of the year. The unearned premium reserve is a provision for the unexpired portion of the premiums written during the current and prior years.

*"Net premiums"* are the premiums retained by the company, net as to reinsurance. They differ from the "Direct premiums" in that they include the premiums received from other companies for reinsurance assumed and exclude the premiums paid to other companies for reinsurance ceded.

## Investment Gain

*"Net investment gain or loss"* includes realized, but excludes unrealized, capital gains or losses. It has been allocated by management to lines of business and to surplus in accordance with the method deemed by management to be most appropriate.

# TABLE 1
# LOSS AND EXPENSE RATIOS—1977
## Fire Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $1,605,599 | $1,658,189 | 50.7 | 39.3 | 10.0 | 2.8 | .1 | 12.7 | 3.5 | 20.2 | 3.5 | 8.7 | 3.4 | $183,450 | 48.3 |
| 1974 | 1,572,766 | 1,627,622 | 55.3 | 39.7 | 5.0 | 3.0 | .2 | 7.8 | 3.7 | 20.0 | 3.5 | 9.2 | 3.3 | 159,515 | 64.0 |
| 1975 | 1,629,446 | 1,717,075 | 56.2 | 39.6 | 4.2 | 3.1 | .2 | 7.1 | 3.8 | 20.3 | 3.2 | 9.2 | 3.1 | 152,863 | 68.5 |
| 1976 | 1,807,442 | 1,816,464 | 54.8 | 39.0 | 6.2 | 3.0 | .1 | 9.1 | 3.8 | 20.2 | 3.2 | 8.8 | 3.0 | 160,073 | 62.7 |
| 1977 | 1,918,653 | 1,926,887 | 52.6 | 37.1 | 10.3 | 3.2 | .1 | 13.4 | 3.6 | 18.7 | 3.2 | 8.6 | 3.0 | 172,184 | 53.7 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 238,108 | 247,201 | 46.5 | 37.5 | 16.0 | 2.8 | 6.1 | 12.7 | 2.9 | 14.3 | 7.8 | 9.4 | 3.1 | 35,197 | 44.4 |
| 1974 | 221,732 | 228,399 | 56.3 | 40.6 | 3.1 | 2.8 | 6.1 | −.2 | 3.5 | 15.5 | 8.5 | 9.9 | 3.2 | 34,693 | 64.1 |
| 1975 | 216,610 | 220,082 | 54.3 | 39.2 | 6.5 | 2.6 | 6.0 | 3.1 | 3.3 | 13.7 | 8.8 | 10.2 | 3.2 | 29,086 | 85.2 |
| 1976 | 229,413 | 226,268 | 52.9 | 37.6 | 9.5 | 2.6 | 5.8 | 6.3 | 2.5 | 14.1 | 8.3 | 9.6 | 3.1 | 28,320 | 55.8 |
| 1977 | 229,359 | 227,373 | 51.8 | 38.1 | 10.1 | 2.8 | 5.8 | 7.1 | 3.6 | 13.8 | 8.5 | 9.1 | 3.1 | 29,487 | 52.2 |
| **FACTORY MUTUAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 219,797 | 191,315 | 83.6 | 32.4 | 16.0 | 10.1 | [a].0 | −5.9 | 1.8 | 3.8 | 12.5 | 11.4 | 2.9 | 14,765 | 130.4 |
| 1974 | 219,510 | 169,303 | 104.0 | 39.4 | −43.4 | 15.9 | .0 | −27.5 | 2.5 | 2.2 | 15.2 | 16.6 | 2.9 | 13,711 | 95.6 |
| 1975 | 241,289 | 218,283 | 64.9 | 34.6 | .5 | 15.1 | [a].0 | 15.6 | 2.4 | 3.6 | 10.7 | 15.1 | 2.8 | 14,891 | 34.3 |
| 1976 | 302,249 | 250,208 | 67.0 | 33.8 | −.8 | 10.0 | [a].0 | 9.2 | 2.7 | 3.8 | 11.1 | 13.2 | 3.0 | 17,269 | 99.3 |
| 1977 | 360,417 | 290,726 | 63.6 | 32.1 | 4.3 | 13.0 | [a].0 | 17.3 | 2.2 | 2.5 | 9.3 | 15.3 | 2.8 | 19,340 | 34.7 |
| **ADVANCE PREMIUM CO—OPERATIVE TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 7,076 | 7,090 | 36.8 | 36.3 | 26.9 | 4.4 | .4 | 30.9 | 3.4 | 14.2 | 9.6 | 7.2 | 1.9 | 8,421 | 36.9 |
| 1974 | 6,299 | 6,775 | 44.3 | 37.1 | 18.6 | 3.5 | .5 | 21.6 | 4.2 | 14.3 | 9.4 | 7.5 | 1.7 | 7,628 | 47.0 |
| 1975 | 6,126 | 6,355 | 44.6 | 39.5 | 15.9 | 3.9 | .6 | 19.2 | 4.4 | 14.6 | 10.3 | 8.4 | 1.8 | 7,094 | 43.0 |
| 1976 | 6,926 | 6,674 | 46.4 | 38.1 | 15.5 | 2.1 | .5 | 17.1 | 4.8 | 14.8 | 8.7 | 8.0 | 1.8 | 8,769 | 38.5 |
| 1977 | 7,293 | 7,190 | 44.5 | 34.1 | 21.4 | 3.8 | .5 | 24.7 | 4.7 | 13.5 | 7.4 | 6.9 | 1.6 | 9,025 | 37.5 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 15,594 | 15,335 | 53.7 | 42.6 | 3.7 | 3.4 | 16.4 | −9.3 | 5.4 | 28.1 | 1.7 | 2.9 | 4.5 | 1,510 | 45.6 |
| 1974 | 9,418 | 9,035 | 56.3 | 36.6 | 7.1 | 3.6 | 20.3 | −9.6 | 6.6 | 13.2 | 3.7 | 6.8 | 6.3 | 1,487 | 65.5 |
| 1975 | 11,330 | 11,053 | 43.7 | 36.1 | 20.2 | 2.9 | 18.5 | 4.6 | 6.9 | 15.1 | 3.8 | 4.7 | 5.6 | 1,283 | 53.5 |
| 1976 | 13,936 | 12,901 | 39.2 | 24.5 | 36.3 | 2.1 | 13.9 | 24.5 | 5.0 | 3.6 | 6.6 | 4.7 | 4.6 | 1,088 | 6.5 |
| 1977 | 16,106 | 14,562 | 45.5 | 46.3 | 8.2 | 1.7 | 11.8 | −1.9 | 5.8 | 21.7 | 8.4 | 4.7 | 5.7 | 1,012 | 68.9 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 162,407 | 155,599 | 53.5 | 40.9 | 5.6 | 3.7 | [a].0 | 9.3 | 2.1 | 34.5 | 2.4 | 1.7 | .2 | 26 | – |
| 1974 | 194,179 | 186,491 | 69.2 | 38.7 | −7.9 | 4.0 | [a].0 | −3.9 | 2.1 | 32.6 | 2.3 | 1.5 | .2 | 15 | – |
| 1975 | 300,804 | 280,631 | 67.7 | 35.2 | −2.9 | 3.7 | [a].0 | .8 | 1.7 | 30.1 | 2.3 | 1.0 | .1 | 7 | – |
| 1976 | 348,520 | 326,333 | 63.4 | 33.9 | 2.7 | 2.3 | [a].0 | 5.0 | 1.7 | 28.7 | 2.2 | 1.1 | .2 | 19 | – |
| 1977 | 386,799 | 379,120 | 60.1 | 35.5 | 4.4 | 3.8 | [a].0 | 8.2 | 2.1 | 29.6 | 2.3 | 1.3 | .2 | 36 | – |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 79,283 | 82,030 | 55.3 | 36.8 | 7.9 | 3.6 | [a].0 | 11.5 | 2.8 | 19.8 | 3.0 | 8.0 | 3.2 | 6,021 | 42.5 |
| AEtna Casualty Group | 95,626 | 96,200 | 55.7 | 39.7 | 4.6 | 2.8 | [a].0 | 7.4 | 3.0 | 21.1 | 1.9 | 10.6 | 3.1 | 15,273 | 51.2 |
| Affiliated FM | 3,238 | 3,317 | 70.8 | 25.4 | 3.8 | 2.1 | −.5 | 6.4 | 5.3 | 5.0 | .8 | 3.8 | 10.5 | 1,894 | 23.5 |
| Agway | 468 | 492 | 36.4 | 42.1 | 21.5 | 2.8 | .6 | 23.7 | 4.9 | 12.9 | 1.8 | 19.7 | 2.8 | 428 | 21.2 |
| Albany | 1,039 | 966 | 55.3 | 43.9 | .8 | 2.7 | .0 | 3.5 | 3.8 | 28.4 | [a].0 | 2.4 | 9.3 | – | – |
| All American | 1,591 | 1,744 | 39.0 | 46.9 | 14.1 | 2.1 | .3 | 15.9 | 3.2 | 40.3 | 1.3 | 1.4 | .7 | – | – |
| Allcity | 372 | 498 | 81.2 | 49.5 | −30.7 | 1.9 | .0 | −28.8 | 5.5 | 23.6 | 2.1 | 13.6 | 4.7 | 1,262 | 68.7 |
| Alliance Assur. | 699 | 718 | 46.7 | 42.3 | 11.0 | 2.9 | [a].0 | 13.9 | 5.3 | 16.6 | 3.0 | 14.1 | 3.3 | – | – |
| Allianz | 407 | 173 | 48.7 | 99.9 | −48.6 | 1.4 | .0 | −47.2 | 11.6 | 4.9 | 24.2 | 52.7 | 6.5 | 3 | – |
| Allied | 2,004 | – | – | – | – | – | – | – | – | – | – | – | – | 363 | 6.6 |
| Allstate Group | 113,466 | 104,331 | 63.0 | 33.9 | 3.1 | 3.9 | [a].0 | 7.0 | 3.9 | 19.6 | 4.8 | 3.3 | 2.3 | 6,936 | 57.8 |
| American Bankers of Fla. | 4,066 | 2,382 | 19.3 | 67.8 | 12.9 | 12.2 | .0 | 25.1 | 32.9 | 21.9 | 1.5 | 7.4 | 4.1 | 7 | – |
| American Centennial | 6,216 | 4,534 | 40.0 | 24.6 | 35.4 | 7.0 | .0 | 42.4 | .5 | 20.4 | .0 | 3.1 | .6 | – | – |
| American Druggists' | 700 | 763 | 70.6 | 48.5 | −19.1 | 2.8 | .2 | −16.5 | 5.5 | 28.3 | 4.3 | 6.2 | 4.2 | 126 | 97.3 |
| American Economy | 2,143 | 2,144 | 49.3 | 35.6 | 15.1 | 3.7 | .0 | 18.8 | 2.4 | 20.2 | 4.7 | 5.8 | 2.5 | – | – |
| American Guarantee & Liability | 889 | 940 | 47.5 | 38.6 | 13.9 | 3.0 | −.1 | 17.0 | 3.8 | 20.4 | 3.5 | 7.7 | 3.2 | 41 | – |
| American Home – National Union Group. | 68,520 | 69,105 | 51.7 | 20.5 | 27.8 | 3.1 | .0 | 30.9 | 4.3 | 8.0 | 2.8 | 3.3 | 2.1 | 7,995 | 11.4 |
| American Motorists | 9,066 | 8,680 | 59.1 | 45.3 | −4.4 | 3.5 | 5.2 | −6.1 | 3.6 | 23.1 | 6.7 | 9.3 | 2.6 | 424 | 53.1 |
| American Policyholders' | 100 | 139 | −24.9 | 32.1 | 92.8 | 3.9 | .0 | 96.7 | 10.4 | −76.0 | 16.5 | 62.6 | 18.6 | 32 | – |
| American Security | 1,064 | 999 | 62.0 | 31.9 | 6.1 | 3.0 | .0 | 9.1 | 3.5 | 21.7 | .4 | 2.0 | 4.3 | – | – |
| American Star | 507 | 503 | 59.9 | 28.5 | 11.6 | 2.0 | .0 | 13.6 | 3.6 | 17.1 | .5 | 2.5 | 4.8 | – | – |
| Argonaut | 2,313 | 1,800 | 147.3 | 25.1 | −72.4 | 6.7 | .0 | −65.7 | 2.8 | 3.0 | 4.4 | 10.6 | 4.3 | −14 | – |
| Argonaut – Midwest | 531 | 228 | 147.3 | 21.8 | −69.1 | 3.1 | .0 | −66.0 | 2.8 | 1.7 | 4.4 | 10.6 | 2.3 | – | – |
| Arkwright – Boston | −176 | 9 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Atlas Assur. | 1,039 | 966 | 55.3 | 44.4 | .3 | 2.7 | .0 | 3.0 | 3.8 | 28.4 | [a].0 | 2.9 | 9.3 | – | – |
| Avco Group | 6,321 | 4,090 | 29.1 | 70.7 | .2 | 3.3 | .0 | 3.5 | 4.4 | 57.8 | .7 | 5.3 | 2.5 | – | – |
| Bay State | 878 | 933 | 62.0 | 48.9 | −10.9 | 3.1 | .0 | −7.8 | 3.9 | 30.2 | 3.4 | 8.0 | 3.4 | 216 | 55.4 |
| Belgian General | 741 | 606 | 55.4 | 31.4 | 13.2 | 2.0 | .0 | 15.2 | 1.1 | 16.6 | .0 | 12.1 | 1.6 | 246 | 26.1 |
| Bellefonte | 26,393 | 24,529 | 47.8 | 28.8 | 23.4 | 1.7 | .0 | 25.1 | 1.0 | 22.1 | 4.2 | 1.3 | .2 | 68 | – |
| Bituminous Casualty | 2,170 | 2,169 | 55.6 | 49.1 | −4.7 | 2.4 | .0 | −2.3 | 5.0 | 23.9 | 8.2 | 8.5 | 3.5 | 7 | – |

# TABLE 1
# LOSS AND EXPENSE RATIOS—1977
## Fire Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Buffalo Rein. | 3,070 | 3,130 | 47.9 | 28.0 | 24.1 | 2.3 | .0 | 26.4 | 4.0 | 18.1 | 1.7 | 2.8 | 1.4 | 472 | 1.1 |
| CUMIS Ins. Society | 724 | 599 | 50.2 | 47.3 | 2.5 | 4.2 | .0 | 6.7 | 13.3 | 2.9 | 15.3 | 11.5 | 4.3 | 20 | – |
| Calvert Fire | 56 | 261 | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| Commercial Union Assur. Cos. | 42,648 | 43,488 | 53.7 | 29.0 | 17.3 | 2.8 | .2 | 19.9 | 3.3 | 15.9 | .8 | 5.9 | 3.1 | 3,552 | 54.0 |
| Consolidated American | 1,516 | 1,997 | 52.6 | 34.7 | 12.7 | 1.5 | .0 | 14.2 | 2.0 | 23.0 | .5 | .8 | 8.4 | – | – |
| Continental Insurance Cos. | 124,284 | 129,010 | 52.3 | 34.5 | 13.2 | 3.9 | .1 | 17.0 | 2.2 | 21.5 | 2.4 | 6.1 | 2.3 | 9,537 | 48.0 |
| Continental – National – American Group | 26,382 | 26,499 | 47.5 | 29.3 | 23.2 | 5.9 | .1 | 29.0 | −1.0 | 13.0 | 3.5 | 11.7 | 2.1 | 2,024 | 27.3 |
| Covenant | 517 | 518 | 51.5 | 85.9 | −37.4 | 8.7 | .0 | −28.7 | 11.0 | 21.4 | 23.6 | 24.4 | 5.5 | 73 | – |
| Crum & Forster Group | 89,848 | 91,710 | 55.7 | 38.6 | 5.7 | .0 | .1 | 5.6 | 4.7 | 20.5 | 3.0 | 8.2 | 2.2 | 12,730 | 69.7 |
| Dairyland | −1,781 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Drake | 364 | 576 | 32.2 | 26.9 | 40.9 | 5.5 | .0 | 46.4 | 7.6 | 6.2 | [a].0 | 10.1 | 3.0 | 165 | 55.7 |
| Eagle | 75 | 156 | – | – | – | – | – | – | – | – | – | – | – | 296 | 26.1 |
| Eagle Star | 2,146 | 1,719 | 42.3 | 47.6 | 10.1 | 5.7 | .0 | 15.8 | 7.0 | 26.8 | .8 | 4.6 | 8.4 | 876 | 64.8 |
| Elkhorn | 2,665 | 2,472 | 48.3 | 17.2 | 34.5 | 2.4 | .0 | 36.9 | .9 | 18.7 | .0 | −2.5 | .1 | – | – |
| Employers Casualty | 1,387 | 1,365 | 72.6 | 29.2 | −1.8 | 3.1 | [a].0 | 1.3 | 5.7 | −.3 | 11.8 | 9.1 | 2.9 | – | – |
| Equitable General | 374 | 522 | 147.1 | 74.1 | −121.2 | 5.1 | .0 | −116.1 | 1.2 | 66.0 | 1.9 | 4.1 | .9 | – | – |
| Excel | 910 | 356 | 29.9 | 65.2 | 4.9 | 5.3 | .0 | 10.2 | 3.9 | 19.1 | 28.4 | 10.1 | 3.7 | – | – |
| Excelsior | 2,715 | 2,935 | 61.6 | 20.6 | 17.8 | 2.2 | .0 | 20.0 | 4.6 | 3.7 | 5.1 | 4.2 | 3.0 | 1,467 | 55.8 |
| Federal | 29,956 | 25,313 | 45.1 | 42.8 | 12.1 | 2.4 | [a].0 | 14.5 | 4.3 | 19.3 | 3.0 | 13.8 | 2.4 | 4,862 | 49.2 |
| Federal Kemper | 1,308 | 1,321 | 72.8 | 42.2 | −15.0 | 4.0 | .2 | −11.2 | 5.1 | 18.8 | 5.2 | 10.3 | 2.8 | – | – |
| Fidelity & Deposit of Md. | 182 | 160 | 44.1 | 63.3 | −7.4 | 1.9 | .0 | −5.5 | 5.5 | 19.8 | 4.8 | 28.3 | 4.9 | 11 | – |
| Fireman's Fund – American Group | 95,204 | 95,999 | 51.1 | 37.4 | 11.5 | 3.2 | [a].0 | 14.7 | 5.5 | 16.3 | 2.7 | 10.0 | 2.9 | 6,869 | 30.1 |
| First of Hawaii | 936 | 897 | 57.1 | 40.7 | 2.2 | 4.7 | .0 | 6.9 | 7.1 | 1.9 | 16.1 | 8.8 | 6.8 | – | – |
| General Accident Group | 30,707 | 29,777 | 58.5 | 38.1 | 3.4 | 3.5 | .0 | 6.9 | 4.2 | 19.9 | 3.2 | 7.7 | 3.1 | 5,784 | 56.3 |
| Government Employees | 1,744 | 1,729 | 60.9 | 46.0 | −6.9 | 5.6 | [a].0 | −1.3 | 13.8 | 3.5 | 11.3 | 14.5 | 2.9 | 631 | 85.9 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Great American Group | 63,849 | 69,920 | 51.5 | 37.4 | 11.1 | 5.0 | [a].0 | 16.1 | 4.3 | 17.8 | 2.3 | 10.7 | 2.3 | 5,293 | 44.9 |
| Great Atlantic | 1,952 | 2,122 | 63.5 | 42.9 | −6.4 | 6.2 | .0 | −.2 | 7.8 | 27.0 | 5.4 | .0 | 2.7 | 1,084 | 54.4 |
| Great Northern | 1,209 | 1,163 | 46.4 | 42.1 | 11.5 | 2.3 | [a].0 | 13.8 | 5.2 | 17.1 | 2.9 | 14.0 | 2.9 | – | – |
| Guarantee | 157 | 94 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Gulf | 2,258 | 4,297 | 51.2 | 44.2 | 4.6 | 2.8 | [a].0 | 7.4 | 5.0 | 16.5 | 4.4 | 12.3 | 6.0 | 66 | – |
| Hanover Group | 19,424 | 20,323 | 49.5 | 39.3 | 11.2 | 3.6 | [a].0 | 14.8 | 4.0 | 25.9 | 2.2 | 5.0 | 2.2 | 1,563 | 85.3 |
| Hanseco | 3,044 | 2,949 | 37.9 | 43.3 | 18.8 | .0 | .0 | 18.8 | 3.0 | 40.2 | [a].0 | .1 | [a].0 | – | – |
| Hartford Group | 129,817 | 130,754 | 51.0 | 43.8 | 5.2 | 3.3 | [a].0 | 8.5 | 4.1 | 19.7 | 2.2 | 14.4 | 3.4 | 15,118 | 60.6 |
| Hartford Steam Boiler | 887 | 881 | 37.7 | 27.1 | 35.2 | 3.5 | .0 | 38.7 | 2.1 | 15.9 | .0 | 9.1 | .0 | – | – |
| Highlands | 10,215 | 9,947 | 68.3 | 34.2 | −2.5 | 3.6 | .0 | 1.1 | 3.0 | 26.9 | 1.8 | 1.2 | 1.3 | 420 | 79.7 |
| Home Group | 77,299 | 78,459 | 52.4 | 39.6 | 8.0 | 3.6 | [a].0 | 11.6 | 6.0 | 17.1 | 2.4 | 10.3 | 3.8 | 9,614 | 58.6 |
| Horace Mann | 403 | 374 | 36.0 | 36.7 | 27.3 | 4.1 | .9 | 30.5 | 2.8 | 18.1 | 7.1 | 5.5 | 3.2 | 6 | – |
| Insurance Co. of North American | 61,591 | 75,981 | 62.3 | 34.3 | 3.4 | 4.0 | [a].0 | 7.4 | 3.4 | 7.0 | 6.0 | 12.1 | 5.8 | 5,999 | 75.8 |
| Jefferson – Monticello Group | 3,715 | 3,943 | 41.9 | 32.6 | 25.5 | 3.3 | .0 | 28.8 | 2.9 | 22.7 | 2.6 | 2.3 | 2.1 | 1,281 | 103.0 |
| John Deere | 2,058 | 1,971 | 24.1 | 20.5 | 55.4 | 1.5 | .0 | 56.9 | 1.7 | −1.7 | 12.8 | 4.7 | 3.0 | 74 | – |
| London Assur | 1,119 | 1,150 | 46.8 | 41.9 | 11.3 | 2.8 | [a].0 | 14.1 | 5.3 | 16.6 | 2.9 | 14.0 | 3.1 | – | – |
| Long Island | 444 | 586 | 71.5 | 43.6 | −15.1 | 3.8 | .0 | −11.3 | 5.7 | 22.0 | 2.4 | 11.3 | 2.2 | 1,222 | 81.5 |
| Maryland American General Group | 18,998 | 19,794 | 52.6 | 35.9 | 11.5 | 2.7 | [a].0 | 14.2 | 2.5 | 19.1 | 3.6 | 6.5 | 4.2 | 2,215 | 69.3 |
| Metropolitan Fire Assur | 2,487 | 2,341 | 56.4 | 28.6 | 15.0 | 5.7 | .0 | 20.7 | 1.1 | 26.8 | [a].0 | .6 | .1 | – | – |
| Metropolitan Property & Liability | 533 | 332 | 45.9 | 22.8 | 31.3 | 3.1 | .0 | 34.4 | 2.8 | 19.3 | .0 | .7 | [a].0 | – | – |
| Middlesex | 77 | 344 | – | – | – | – | – | – | – | – | – | – | – | 211 | 51.7 |
| Mission | 989 | 698 | 82.1 | 22.1 | −4.2 | 1.6 | .0 | −2.6 | 7.9 | .7 | .0 | .0 | 13.5 | 443 | 53.9 |
| Monarch of Ohio | 3,833 | 4,031 | 83.1 | 29.9 | −13.0 | 4.3 | .0 | −8.7 | 2.0 | 22.4 | 1.8 | 2.5 | 1.2 | 113 | −59.9 |
| Motor Club of Am | 558 | 474 | 67.5 | 36.8 | −4.3 | 1.5 | .0 | −2.8 | 3.6 | 19.2 | 1.9 | 11.2 | .9 | – | – |
| Motor Vehicle Casualty | 145 | 157 | 49.0 | 35.8 | 15.2 | 1.9 | .0 | 17.1 | 9.7 | 16.4 | 2.0 | 6.3 | 1.4 | – | – |
| Nassau | 703 | 713 | −3.1 | 53.8 | 49.3 | 6.4 | .0 | 55.7 | 17.6 | 24.9 | 8.8 | .0 | 2.5 | 788 | −.2 |
| National Property Owners | 182 | 229 | 112.5 | 55.9 | −68.4 | 8.8 | .0 | −59.6 | 4.8 | 32.3 | 3.8 | 12.0 | 3.0 | – | – |
| New Hampshire Group | 35,056 | 32,526 | 56.6 | 34.7 | 8.7 | 4.0 | .0 | 12.7 | 5.6 | 17.8 | 5.0 | 3.0 | 3.3 | 1,267 | 55.2 |
| New Jersey Manufacturers | 413 | 317 | 60.8 | 20.6 | 18.6 | 4.8 | 14.5 | 8.9 | 7.0 | 4.0 | 4.5 | 4.8 | .3 | – | – |
| New York Casualty | 127 | 49 | – | – | – | – | – | – | – | – | – | – | – | 76 | – |
| New Zealand | 468 | 347 | 57.2 | 47.2 | −4.4 | .9 | .0 | −3.5 | 2.6 | 28.0 | .0 | 15.2 | 1.4 | – | – |
| Nichido F. & M | 1,052 | 850 | 58.1 | 28.5 | 13.4 | 2.2 | .0 | 15.6 | 1.3 | 16.9 | .0 | 9.0 | 1.3 | 87 | – |
| North American for Property & Cas | 90 | 513 | – | – | – | – | – | – | – | – | – | – | – | 8 | – |
| Northwestern National | 7,793 | 7,932 | 48.0 | 43.7 | 8.3 | 2.9 | [a].0 | 11.2 | 3.7 | 18.4 | 2.2 | 15.7 | 3.7 | 431 | 45.3 |
| Ohio Casualty | 18,655 | 17,426 | 41.1 | 39.7 | 19.2 | 2.1 | .0 | 21.3 | 2.5 | 24.0 | 2.9 | 6.8 | 3.5 | – | – |
| Old Republic | 1,180 | 1,209 | 42.2 | 47.0 | 10.8 | 2.4 | .0 | 13.2 | 2.4 | 31.6 | .4 | 7.8 | 4.8 | 6 | – |
| Pacific Employers | 1,822 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Pacific Indemnity | 4,217 | 5,288 | 48.6 | 39.4 | 12.0 | 2.7 | [a].0 | 14.7 | 5.4 | 13.1 | 2.9 | 14.2 | 3.8 | 103 | 45.8 |
| Peerless | 455 | 459 | 47.6 | 34.9 | 17.5 | 3.7 | .0 | 21.2 | 4.8 | 18.6 | 6.4 | 3.0 | 2.1 | 14 | – |
| Pennsylvania Mfrs.' Assn | 2,487 | 2,057 | 90.5 | 39.4 | −29.9 | 5.8 | .0 | −24.1 | 2.5 | 33.9 | 2.6 | .2 | .2 | – | – |

# TABLE 1
# LOSS AND EXPENSE RATIOS—1977
## Fire Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Phoenix of London Group | 8,149 | 8,451 | 52.9 | 34.9 | 12.2 | 3.2 | .1 | 15.3 | 2.2 | 21.3 | 2.4 | 6.7 | 2.3 | 5 | – |
| Providence Washington | 5,696 | 5,610 | 59.1 | 33.7 | 7.2 | 2.3 | .0 | 9.5 | 3.7 | 18.2 | 1.5 | 8.0 | 2.3 | 879 | 120.8 |
| Prudential Property & Cas. | 630 | 454 | 104.6 | 29.3 | –33.9 | 5.8 | .0 | –28.1 | 7.5 | 16.6 | .0 | 3.3 | 1.9 | 168 | 83.9 |
| Puritan of Conn. | 990 | 1,047 | 87.5 | 52.4 | –39.9 | 3.7 | .0 | –36.2 | 8.0 | 11.3 | 3.5 | 19.8 | 9.8 | 195 | 194.4 |
| Ranger – Pan American Cos. | 2,359 | 3,225 | 38.9 | 2.5 | 58.6 | 6.4 | .0 | 65.0 | –.1 | –11.5 | 6.3 | 3.4 | 4.4 | 5 | – |
| Reliance Ins. Cos. | 50,618 | 50,824 | 52.1 | 39.0 | 8.9 | 4.6 | .0 | 13.5 | 3.8 | 17.8 | 1.7 | 12.9 | 2.8 | 2,841 | 39.5 |
| Republic | 14,966 | 15,011 | 57.0 | 41.7 | 1.3 | 2.0 | .0 | 3.3 | 3.7 | 34.6 | .9 | 1.1 | 1.4 | 1,516 | 35.5 |
| Royal – Globe Companies | 48,075 | 47,783 | 57.6 | 39.5 | 2.9 | 2.9 | [a].0 | 5.8 | 4.2 | 16.5 | 3.0 | 13.2 | 2.6 | 7,851 | 73.1 |
| Safeco Group | 20,713 | 20,299 | 40.6 | 42.7 | 16.7 | 2.0 | .1 | 18.6 | 1.6 | 20.4 | 11.3 | 6.3 | 3.1 | 495 | 65.9 |
| St. Paul Group | 135,050 | 131,521 | 42.3 | 37.1 | 20.6 | 3.2 | .1 | 23.7 | 2.0 | 19.7 | 2.3 | 10.1 | 3.0 | 7,885 | 45.4 |
| Sea | 770 | 791 | 46.7 | 42.0 | 11.3 | 1.7 | [a].0 | 13.0 | 5.4 | 16.5 | 2.9 | 14.0 | 3.2 | 13 | – |
| Seaboard Surety | 361 | 356 | 47.5 | 30.8 | 21.7 | 2.7 | .0 | 24.4 | 1.4 | 29.4 | .0 | .0 | .0 | – | – |
| Security Group | 6,195 | 6,324 | 48.5 | 40.3 | 11.2 | 4.7 | [a].0 | 15.9 | 3.6 | 17.6 | 4.1 | 10.2 | 4.8 | 197 | 94.2 |
| South Carolina | 8,712 | 7,880 | 62.7 | 28.8 | 8.5 | 2.4 | [a].0 | 10.9 | 2.9 | 17.8 | .7 | 2.4 | 5.0 | 51 | – |
| State Farm Group | 43,618 | 40,000 | 49.6 | 40.2 | 10.2 | 3.7 | [a].0 | 13.9 | 2.9 | 21.8 | 6.9 | 6.0 | 2.6 | 1,548 | 60.8 |
| Stuyvesant | 540 | 520 | 61.1 | 57.6 | –18.7 | 14.8 | .0 | –3.9 | 6.7 | 17.4 | 7.6 | 21.8 | 4.1 | 269 | 94.9 |
| Sun Insurance Office | 1,325 | 1,362 | 47.5 | 42.5 | 10.0 | 2.6 | [a].0 | 12.6 | 5.6 | 16.6 | 3.0 | 14.2 | 3.1 | 108 | 56.3 |
| Taisho Marine & Fire | 822 | 670 | 41.4 | 35.5 | 23.1 | 4.0 | .0 | 27.1 | 1.9 | 23.9 | .0 | 9.7 | [a].0 | 7 | – |
| Transamerica | 15,171 | 15,629 | 44.6 | 41.3 | 14.1 | 1.5 | .4 | 15.2 | 6.1 | 19.6 | 5.8 | 6.1 | 3.7 | 837 | 77.2 |
| Travelers Group | 39,714 | 38,846 | 40.6 | 38.0 | 21.4 | 3.4 | [a].0 | 24.8 | 3.2 | 14.5 | 5.3 | 11.9 | 3.1 | 3,599 | 57.6 |
| Underwriters | 432 | 367 | 85.6 | 54.4 | –40.0 | 2.8 | .0 | –37.2 | 4.2 | 27.1 | .0 | 17.4 | 5.7 | – | – |
| United Fire | 5,059 | 5,277 | 42.3 | 20.6 | 37.1 | .9 | .0 | 38.0 | 2.0 | –2.7 | 9.8 | 7.2 | 4.3 | – | – |
| United Fire & Casualty | 2,011 | 1,881 | 36.9 | 42.1 | 21.0 | 6.0 | .0 | 27.0 | 5.6 | 22.5 | 7.5 | 3.4 | 3.1 | – | – |
| U.S. Fidelity & Guaranty | 90,090 | 90,772 | 52.4 | 39.0 | 8.6 | 2.3 | [a].0 | 10.9 | 3.2 | 20.5 | 2.9 | 8.7 | 3.7 | 3,878 | 51.2 |
| U.S. Liability | 234 | 149 | 92.6 | 103.6 | –111.0 | 7.4 | .0 | –118.4 | 17.2 | –195.7 | 10.2 | 56.1 | 8.6 | 80 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Universal Underwriters | 9,778 | 9,833 | 20.7 | 32.1 | 47.2 | −.2 | 10.5 | 36.5 | .8 | 28.4 | .0 | .5 | 2.4 | 331 | 16.6 |
| Utah Home Fire | 584 | 681 | 75.8 | 46.5 | −22.3 | 2.6 | .0 | −19.7 | 3.9 | 39.0 | .2 | 1.0 | 2.4 | – | – |
| Vigilant | 11,102 | 10,982 | 60.1 | 43.1 | −3.2 | 2.9 | [a].0 | −.3 | 4.0 | 31.1 | 1.8 | 5.2 | 1.0 | 51 | – |
| West American | 2,364 | 2,282 | 28.3 | 32.0 | 39.7 | 2.1 | [a].0 | 41.8 | 1.8 | 19.0 | 3.0 | 4.4 | 3.8 | – | – |
| Western Employers | 205 | 213 | 70.2 | .8 | 29.0 | 10.9 | .0 | 39.9 | −2.3 | −1.7 | .0 | 3.4 | 1.4 | – | – |
| Western Fire | 9,816 | 10,889 | 49.1 | 33.4 | 17.5 | 2.3 | .0 | 19.8 | 4.6 | 14.0 | 1.3 | 8.4 | 5.1 | – | – |
| Westfield | 5,994 | 5,704 | 43.2 | 37.0 | 19.8 | −1.0 | .0 | 18.8 | 2.1 | 21.3 | 3.2 | 7.5 | 2.9 | – | – |
| Yasuda F. & M. of Am. | 169 | 150 | 63.5 | 34.0 | 2.5 | 4.8 | .0 | 7.3 | .7 | 29.1 | 1.5 | .6 | 2.1 | 8 | – |
| Zurich | 8,005 | 8,457 | 47.5 | 38.6 | 13.9 | 3.3 | −.1 | 17.3 | 3.8 | 20.4 | 3.5 | 7.7 | 3.2 | 726 | 29.2 |
| Remaining companies (42) | 964 | 1,150 | – | – | – | – | – | – | – | – | – | – | – | 440 | – |
| Total – Stock Companies | 1,918,653 | 1,926,887 | 52.6 | 37.1 | 10.3 | 3.2 | .1 | 13.4 | 3.6 | 18.7 | 3.2 | 8.6 | 3.0 | 172,184 | 53.7 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 631 | 663 | 48.9 | 36.6 | 14.5 | 3.6 | 1.5 | 16.6 | 3.6 | 20.1 | 2.7 | 7.9 | 2.3 | 156 | 25.0 |
| American Hardware Mutual | 4,130 | 4,070 | 24.2 | 29.8 | 46.0 | 1.1 | 12.2 | 34.9 | 1.7 | −3.0 | 17.6 | 9.4 | 4.1 | 207 | 74.0 |
| American Mfrs. Mutual | 1,296 | 1,241 | 59.0 | 45.4 | −4.4 | 3.7 | 5.1 | −5.8 | 3.6 | 23.1 | 6.7 | 9.4 | 2.6 | 527 | 31.4 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 5,856 | 5,686 | 51.4 | 21.0 | 27.6 | 2.8 | .0 | 30.4 | .7 | 17.8 | 1.2 | 1.0 | .3 | 54 | – |
| Amica Mutual | 728 | 699 | 57.4 | 24.1 | 18.5 | 3.1 | 18.4 | 3.2 | 4.9 | 8.1 | 6.8 | 2.8 | 1.5 | 217 | 51.4 |
| Associated Mutual | 1,363 | 1,340 | 58.9 | 39.3 | 1.8 | 4.7 | .0 | 6.5 | 2.7 | 19.3 | 8.3 | 6.3 | 2.7 | 816 | 73.0 |
| Atlantic Mutual Group | 6,010 | 6,169 | 61.9 | 48.0 | −9.9 | 3.2 | .6 | −7.3 | 5.4 | 21.5 | 3.0 | 15.2 | 2.9 | 1,237 | 57.1 |
| Berkshire Mutual | 955 | 932 | 61.7 | 39.2 | −.9 | 2.4 | 1.1 | .4 | 5.4 | 25.3 | 3.0 | 2.8 | 2.7 | 138 | 75.1 |
| Cambridge Mutual Fire | 2,049 | 2,176 | 62.0 | 44.2 | −6.2 | 3.9 | 4.5 | −6.8 | 3.9 | 25.5 | 3.4 | 8.0 | 3.4 | 900 | 43.0 |
| Central Mutual | 4,092 | 4,198 | 50.5 | 43.9 | 5.6 | 2.6 | .4 | 7.8 | 6.4 | 9.5 | 9.3 | 14.0 | 4.7 | 529 | 34.4 |
| Consolidated Mutual | 1,439 | 1,771 | 71.4 | 43.9 | −15.3 | 3.7 | .0 | −11.6 | 5.6 | 22.7 | 2.4 | 11.2 | 2.0 | 68 | – |
| Cosmopolitan Mutual | 513 | 602 | 89.1 | 40.3 | −29.4 | 2.4 | .0 | −27.0 | 10.4 | 11.8 | 3.0 | 12.8 | 2.3 | 596 | 95.6 |
| Covenant Mutual | 784 | 768 | 55.9 | 72.2 | −28.1 | 6.4 | .0 | −21.7 | 16.7 | 17.4 | 15.8 | 15.6 | 6.7 | 115 | 59.8 |
| Electric Mutual Liability | 300 | 38 | – | – | – | – | – | – | – | – | – | – | – | 38 | – |
| Empire Mutual | 869 | 1,162 | 81.2 | 49.5 | −30.7 | 1.1 | .0 | −29.6 | 5.5 | 23.6 | 2.1 | 13.6 | 4.7 | 464 | 74.5 |
| Employers Mutual Casualty | 4,674 | 4,511 | 32.7 | 49.7 | 17.6 | 1.1 | .3 | 18.4 | 2.2 | 30.5 | 3.0 | 11.1 | 2.9 | – | – |
| Employers Mutual Liability | 9,173 | 9,012 | 36.2 | 42.7 | 21.1 | 1.4 | .7 | 21.8 | 5.1 | 6.9 | 11.4 | 15.4 | 3.9 | 569 | 32.3 |
| Exchange Mutual | 155 | 147 | 33.8 | 49.8 | 16.4 | 1.4 | .0 | 17.8 | 6.8 | 22.2 | 5.4 | 9.3 | 6.1 | 153 | 52.3 |
| Farm Family Mutual | 629 | 847 | 47.2 | 21.6 | 31.2 | 2.8 | .0 | 34.0 | 1.8 | −1.8 | 8.7 | 7.7 | 5.2 | 371 | 57.9 |
| Farmers Alliance Mutual | 2,437 | 2,438 | 39.2 | 42.7 | 18.1 | 2.2 | .0 | 20.3 | 5.1 | 24.4 | 3.7 | 6.0 | 3.5 | – | – |
| Farmers Fire | 1,180 | 1,141 | 56.0 | 36.5 | 7.5 | 3.0 | .0 | 10.5 | 4.3 | 18.9 | 4.9 | 5.6 | 2.8 | 325 | 43.0 |
| Federated Mutual | 4,350 | 4,327 | 38.7 | 34.9 | 26.4 | 1.8 | 3.9 | 24.3 | .8 | 5.1 | 17.5 | 7.8 | 3.7 | – | – |
| Fitchburg Mutual Fire | 850 | 778 | 49.0 | 38.3 | 12.7 | 3.6 | 7.5 | 8.8 | 7.7 | 16.8 | 2.6 | 8.5 | 2.7 | 61 | – |
| Florists' Mutual | 3,112 | 2,770 | 39.5 | 25.1 | 35.4 | 1.5 | 12.1 | 24.8 | 2.3 | −1.3 | 13.0 | 7.9 | 3.2 | 173 | 68.8 |
| Greater N.Y. Mutual | 767 | 793 | 83.2 | 41.0 | −24.2 | 3.0 | .0 | −21.2 | 9.1 | 23.1 | .7 | 3.8 | 4.3 | 402 | 105.6 |
| Hingham Mutual Fire | 535 | 512 | 56.0 | 34.0 | 10.0 | 4.2 | 13.0 | 1.2 | 2.8 | 18.8 | 6.4 | 3.0 | 3.0 | 50 | – |
| Holyoke Mutual in Salem | 1,796 | 1,859 | 58.4 | 49.4 | −7.8 | 1.8 | 3.2 | −9.2 | 6.3 | 27.5 | 2.4 | 9.6 | 3.6 | 302 | 41.8 |
| Iowa National Mutual | 2,849 | 2,825 | 31.0 | 44.8 | 24.2 | 1.7 | .0 | 25.9 | 1.4 | 25.6 | 1.8 | 12.4 | 3.6 | – | – |
| Liberty Mutual Group | 23,723 | 23,263 | 61.3 | 36.2 | 2.5 | 4.5 | 11.9 | −4.9 | 2.0 | 19.6 | 6.1 | 7.1 | 1.4 | 1,889 | 81.8 |
| Lumber Mutual Fire of Boston | 4,064 | 4,031 | 40.3 | 32.6 | 27.1 | 1.6 | 10.3 | 18.4 | 2.6 | −1.8 | 17.2 | 9.8 | 4.8 | 1,499 | 14.3 |

# TABLE 1
# LOSS AND EXPENSE RATIOS—1977
## Fire Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc Loss Ratio E |
| Lumbermens Mutual | 4,765 | 4,756 | 45.4 | 24.2 | 30.4 | 1.8 | .4 | 31.8 | 2.8 | −4.5 | 5.1 | 14.8 | 6.0 | 83 | – |
| Lumbermens Mutual Casualty | 15,563 | 14,901 | 59.0 | 45.5 | −4.5 | 3.7 | 5.2 | −6.0 | 3.6 | 23.1 | 6.7 | 9.5 | 2.6 | 1,498 | 45.5 |
| Merchants & Business Men's | 3,227 | 3,152 | 26.0 | 8.4 | 65.6 | 3.3 | 62.0 | 6.9 | 2.2 | −35.5 | 29.5 | 7.4 | 4.8 | 461 | 46.7 |
| Merchants Mutual Group | 2,181 | 2,089 | 33.4 | 48.6 | 18.0 | 2.4 | .0 | 20.4 | 5.4 | 18.8 | 2.3 | 20.0 | 2.1 | 1,651 | 27.9 |
| Merrimack Mutual Fire | 2,927 | 3,109 | 62.0 | 42.7 | −4.7 | 3.2 | 5.8 | −7.3 | 3.9 | 24.0 | 3.4 | 8.0 | 3.4 | 437 | 13.3 |
| Michigan Millers Mutual | 7,937 | 7,752 | 56.6 | 42.6 | .8 | 3.6 | 8.7 | −4.3 | 5.4 | 24.2 | 7.2 | 4.3 | 1.5 | 269 | 121.0 |
| Michigan Mutual | 3,115 | 2,757 | 51.9 | 50.1 | −2.0 | 2.2 | .5 | −.3 | 11.3 | 17.5 | 7.5 | 11.1 | 2.7 | 95 | – |
| Millers Mutual | 2,240 | 2,169 | 32.6 | 14.0 | 53.4 | .7 | 15.8 | 38.3 | 2.7 | −25.9 | 18.1 | 12.5 | 6.6 | 293 | 190.6 |
| Millers National Group | 4,475 | 4,784 | 56.0 | 34.8 | 9.2 | 2.9 | 10.6 | 1.5 | 3.1 | 4.4 | 11.7 | 10.5 | 5.1 | 2 | – |
| Mutual Fire, Marine & Inland | 1,475 | 1,324 | 94.4 | 39.4 | −33.8 | 6.0 | .0 | −27.8 | 18.4 | 15.1 | 2.6 | 2.8 | .5 | 58 | – |
| National Grange Mutual | 1,732 | 1,732 | 63.1 | 46.5 | −9.6 | 2.2 | .2 | −7.6 | 8.2 | 21.2 | 5.5 | 7.8 | 3.8 | 431 | 46.6 |
| Nationwide Mutual | 11,004 | 10,902 | 61.1 | 38.6 | .3 | 2.7 | .0 | 3.0 | .7 | 37.0 | .5 | .3 | .1 | 5 | – |
| Nationwide Mutual Fire | 16,562 | 15,397 | 61.6 | 44.0 | −5.6 | 2.8 | .1 | −2.9 | 4.7 | 8.2 | 14.2 | 12.8 | 4.1 | 1,909 | 61.3 |
| NAV Merchant Bakers Mutual Fire | 156 | 140 | 34.2 | 59.6 | 6.2 | 25.9 | .0 | 32.1 | 11.7 | 3.5 | .0 | 39.5 | 4.9 | 384 | 26.5 |
| Norfolk & Dedham Mutual Fire | 2,002 | 1,982 | 55.4 | 36.0 | 8.6 | 3.2 | 6.1 | 5.7 | 3.9 | 18.1 | 5.6 | 5.7 | 2.7 | 359 | 44.6 |
| Ohio Farmers | 7,493 | 7,131 | 43.2 | 37.0 | 19.8 | −1.9 | .0 | 17.9 | 2.1 | 21.3 | 3.2 | 7.5 | 2.9 | – | – |
| Pawtucket Mutual | 1,089 | 1,054 | 47.5 | 59.5 | −7.0 | b | 9.4 | −16.4 | 5.1 | 35.1 | 3.3 | 12.6 | 3.4 | 231 | 57.9 |
| Pennsylvania Lumbermens Mutual | 5,401 | 5,530 | 52.0 | −31.2 | 79.2 | 4.8 | 32.5 | 51.5 | 3.9 | −75.4 | 14.0 | 18.1 | 8.2 | 3,704 | 65.9 |
| Pennsylvania Millers Mutual | 6,665 | 6,559 | 51.6 | 34.6 | 13.8 | 2.6 | 7.3 | 9.1 | 2.1 | 22.6 | 2.7 | 5.8 | 1.4 | 779 | 122.3 |
| Pensylvania National Mutual Casualty | 3,774 | 4,086 | 39.5 | 50.3 | 10.2 | 1.5 | .2 | 11.5 | 5.3 | 25.9 | 2.5 | 12.8 | 3.8 | – | – |
| Providence Mutual Fire | 851 | 833 | 55.5 | 32.8 | 11.7 | 7.9 | 8.7 | 10.9 | 4.1 | 20.4 | 1.7 | 5.3 | 1.3 | 93 | – |
| Public Service Mutual | 2,352 | 2,508 | 120.0 | 30.7 | −50.7 | 11.2 | .0 | −39.5 | 4.4 | 22.7 | .7 | 2.4 | .5 | 877 | 44.3 |
| Quincy Mutual Fire | 2,771 | 3,069 | 47.3 | 34.6 | 18.1 | 3.2 | 8.9 | 12.4 | 2.7 | 24.0 | 2.9 | 2.6 | 2.4 | 621 | 63.7 |
| Security Mutual Casualty | 2,336 | 2,330 | 47.5 | 28.9 | 23.6 | 2.3 | .1 | 25.8 | −3.0 | 25.5 | 5.1 | .5 | .8 | – | – |
| Sentry | 12,146 | 12,464 | 39.8 | 56.1 | 4.1 | 1.0 | 4.3 | .8 | 3.9 | 2.2 | 29.8 | 14.7 | 5.5 | 695 | 41.6 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Unigard Mutual | 6,963 | 7,455 | 38.2 | 39.9 | 21.9 | 2.6 | .3 | 24.2 | 3.3 | 25.0 | 4.3 | 5.1 | 2.2 | 605 | −149.7 |
| Union Mutual of Providence | 106 | 76 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Utica Mutual Group | 4,002 | 3,921 | 56.5 | 42.4 | 1.1 | 3.2 | 5.1 | −.8 | 5.4 | 16.6 | 8.5 | 8.5 | 3.4 | 1,481 | 44.9 |
| Worcester Mutual | 2,645 | 2,564 | 42.5 | 38.6 | 18.9 | 2.5 | 11.6 | 9.8 | 5.4 | 20.7 | 5.8 | 4.4 | 2.3 | 601 | 30.9 |
| Remaining companies (2) | 95 | 78 | – | – | – | – | – | – | – | – | – | – | – | 9 | – |
| Total – Mutual Companies | 229,359 | 227,373 | 51.8 | 38.1 | 10.1 | 2.8 | 5.8 | 7.1 | 3.6 | 13.8 | 8.5 | 9.1 | 3.1 | 29,487 | 52.2 |
| **FACTORY MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 174,915 | 141,350 | 52.4 | 35.4 | 12.2 | 9.5 | .0 | 21.7 | 1.5 | 5.0 | 10.4 | 16.1 | 2.4 | 9,766 | 21.7 |
| Arkwright – Boston Mfrs. Mutual | 82,854 | 69,084 | 72.7 | 32.2 | −4.9 | 13.7 | .1 | 8.7 | 2.7 | 1.3 | 9.5 | 15.7 | 3.0 | 4,792 | 34.6 |
| Philadelphia Mfrs. Mutual | 20,586 | 17,413 | 72.2 | 35.7 | −7.9 | 8.4 | .0 | .5 | 3.8 | −4.3 | 11.7 | 21.7 | 2.8 | 2,118 | 71.2 |
| Protection Mutual | 82,062 | 62,879 | 76.1 | 24.0 | −.1 | 2.1 | .0 | 2.0 | 2.9 | .1 | 6.0 | 11.4 | 3.6 | 2,664 | 53.7 |
| Total – Factory Mutual Companies | 360,417 | 290,726 | 63.6 | 32.1 | 4.3 | 13.0 | [a].0 | 17.3 | 2.2 | 2.5 | 9.3 | 15.3 | 2.8 | 19,340 | 34.7 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Colonial Cooperative | 127 | 126 | 66.3 | 22.5 | 11.2 | 2.7 | .0 | 13.9 | 10.2 | −28.9 | 24.9 | 14.0 | 2.3 | 346 | 98.2 |
| Commercial Mutual | 680 | 700 | 30.7 | 28.0 | 41.3 | 2.7 | .0 | 44.0 | 3.8 | 6.1 | 9.2 | 8.4 | .5 | 1,108 | 29.6 |
| Heritage Mutual | 157 | 160 | 62.8 | 29.9 | 7.3 | 8.2 | .0 | 15.5 | 8.0 | −6.3 | 14.7 | 11.4 | 2.1 | 327 | 59.0 |
| Home Mutual of Binghamton | 194 | 199 | 59.9 | 36.9 | 3.2 | 4.9 | .1 | 8.0 | 13.2 | 6.0 | 5.4 | 10.9 | 1.4 | 224 | 54.3 |
| Livingston Mutual | 91 | 88 | – | – | – | – | – | – | – | – | – | – | – | 209 | 31.0 |
| New York Central Mutual Fire | 933 | 898 | 43.1 | 35.7 | 21.2 | 2.2 | 1.9 | 21.5 | 5.4 | 14.7 | 7.1 | 6.2 | 2.3 | 1,333 | 37.1 |
| Otsego Mutual Fire | 498 | 517 | 31.3 | 37.7 | 31.0 | 5.9 | .0 | 36.9 | 3.9 | 24.9 | 2.3 | 5.2 | 1.4 | 677 | 31.8 |
| Pioneer Co – operative Fire | 525 | 507 | 37.4 | 35.7 | 26.9 | 1.5 | .0 | 28.4 | 3.9 | 16.7 | 6.5 | 7.3 | 1.3 | 541 | 31.0 |
| Preferred Mutual | 1,601 | 1,565 | 55.2 | 29.8 | 15.0 | 4.7 | .6 | 19.1 | 3.4 | 15.1 | 6.4 | 2.6 | 2.3 | 782 | 44.7 |
| Security Mutual | 700 | 696 | 42.4 | 23.6 | 34.0 | 4.2 | .0 | 38.2 | 4.4 | 5.9 | 7.4 | 5.4 | .5 | 1,363 | 40.0 |
| Sterling | 1,064 | 1,002 | 34.9 | 38.2 | 26.9 | 3.2 | .0 | 30.1 | 3.0 | 18.1 | 4.5 | 12.2 | .4 | 1,772 | 28.4 |
| Utica Fire of Oneida County | 723 | 732 | 50.3 | 46.6 | 3.1 | 2.1 | .7 | 4.5 | 6.3 | 20.5 | 11.1 | 6.0 | 2.7 | 343 | 46.4 |
| Total – Advance Premium Co – ops | 7,293 | 7,190 | 44.5 | 34.1 | 21.4 | 3.8 | .5 | 24.7 | 4.7 | 13.5 | 7.4 | 6.9 | 1.6 | 9,025 | 37.5 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Canners Exchange | 7,833 | 7,539 | 32.6 | 28.0 | 39.4 | 1.2 | 18.6 | 22.0 | 1.8 | 22.2 | .0 | 2.0 | 2.0 | 563 | 80.9 |
| Lloyds, N.Y. | 185 | 175 | 53.2 | −106.5 | 153.3 | 3.3 | .0 | 156.6 | 11.0 | −361.4 | 42.4 | 80.0 | 121.5 | 9 | – |
| National Fire & Indemnity Exchange | 370 | 350 | 25.7 | 37.3 | 37.0 | 3.7 | 34.6 | 6.1 | 3.0 | .0 | 11.4 | 21.1 | 1.8 | 29 | – |
| Truck Insurance Exchange | 882 | 559 | 101.1 | 336.4 | −337.5 | 4.2 | .0 | −333.3 | 69.2 | 219.6 | .0 | 12.8 | 34.8 | – | – |
| United Services Automobile | 5,508 | 4,838 | 60.6 | 37.9 | 1.5 | 1.9 | 2.6 | .8 | 5.4 | 1.1 | 22.9 | 4.7 | 3.8 | 230 | 57.1 |
| Warner Reciprocal Insurers | 1,328 | 1,101 | 43.8 | 39.1 | 17.1 | 2.5 | 5.9 | 13.7 | 3.3 | 32.5 | .0 | 1.6 | 1.7 | 181 | 58.7 |
| Total – Lloyds and Reciprocals | 16,106 | 14,562 | 45.5 | 46.3 | 8.2 | 1.7 | 11.8 | −1.9 | 5.8 | 21.7 | 8.4 | 4.7 | 5.7 | 1,012 | 68.9 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| America Overseas Rein. | 318 | 223 | 64.9 | 39.0 | −3.9 | 2.8 | .0 | −1.1 | 4.9 | 31.5 | .0 | 1.9 | .7 | – | – |
| American Re – Insurance | 37,624 | 43,217 | 64.1 | 33.7 | 2.2 | 3.8 | .0 | 6.0 | 1.2 | 28.9 | 3.0 | .4 | .2 | – | – |
| American Union | 5,522 | 5,035 | 53.0 | 38.6 | 8.4 | 4.3 | .0 | 12.7 | 2.2 | 34.5 | .5 | 1.3 | .1 | – | – |
| Christiania General of N.Y. | 2,874 | 2,469 | 56.3 | 41.7 | 2.0 | 3.5 | .0 | 5.5 | 1.9 | 37.3 | 1.4 | 1.0 | .1 | – | – |
| Colonia | 1,094 | 981 | 64.3 | 31.5 | 4.2 | 3.1 | .0 | 7.3 | 1.7 | 17.0 | .0 | 11.6 | 1.2 | 16 | – |

# TABLE 1
# LOSS AND EXPENSE RATIOS—1977
## Fire Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Constellation Rein | 9,254 | 4,030 | 75.5 | 38.6 | −14.1 | 6.0 | .0 | −8.1 | 2.8 | 33.5 | [a].0 | 2.3 | [a].0 | – | – |
| Constitution Rein. | 13,056 | 12,258 | 68.5 | 37.1 | −5.6 | .0 | .0 | −5.6 | 2.9 | 32.2 | 1.7 | .2 | .1 | – | – |
| Dominion of Am. | 1,465 | 1,279 | 68.6 | 42.4 | −11.0 | 2.1 | .0 | −8.9 | 5.0 | 35.6 | .0 | 1.7 | .1 | – | – |
| Employers Rein. | 18,986 | 18,045 | 64.0 | 51.7 | −15.7 | 4.1 | .0 | −11.6 | 1.4 | 43.9 | 5.5 | .7 | .2 | – | – |
| Federated Rein. | 9,282 | 9,133 | 60.5 | 38.8 | .7 | 2.4 | .0 | 3.1 | 1.9 | 34.3 | .7 | 1.5 | .4 | – | – |
| First International Rein. | 2,165 | 2,078 | 51.2 | 39.1 | 9.7 | .8 | .0 | 10.5 | 3.3 | 35.1 | .0 | .6 | .1 | – | – |
| General of Trieste & Venice | 1,844 | 1,957 | 61.6 | 41.6 | −3.2 | 4.9 | .0 | 1.7 | 5.4 | 33.3 | .0 | 2.8 | .1 | – | – |
| General Rein. | 27,616 | 22,565 | 58.6 | 26.4 | 15.0 | 5.4 | .0 | 20.4 | 2.1 | 16.4 | 4.3 | 3.5 | .1 | – | – |
| General Security | 2,636 | 2,518 | 54.8 | 39.1 | 6.1 | 3.3 | .0 | 9.4 | 2.6 | 34.2 | 1.0 | 1.2 | .1 | – | – |
| Gerling Global | 4,788 | 4,136 | 69.3 | 35.9 | −5.2 | 4.2 | .0 | −1.0 | 4.8 | 31.0 | .1 | .0 | [a].0 | – | – |
| INA Rein. | 83,779 | 91,491 | 64.0 | 31.3 | 4.7 | 5.5 | .0 | 10.2 | 1.2 | 26.8 | 2.5 | .6 | .2 | – | – |
| MONY Rein. | 7,064 | 5,209 | 59.7 | 30.5 | 9.8 | 1.5 | .0 | 11.3 | 2.7 | 24.3 | 2.2 | 1.2 | .1 | – | – |
| Mercantile & General Rein. of Am. | 1,789 | 1,509 | 53.6 | 34.4 | 12.0 | 2.2 | .0 | 14.2 | 3.2 | 23.3 | 3.1 | 4.6 | .2 | – | – |
| Munich American Rein. | 9,087 | 8,245 | 61.6 | 37.6 | .8 | 1.5 | .0 | 2.3 | 4.0 | 30.5 | 1.7 | 1.3 | .1 | – | – |
| Munich Rein. | 11,644 | 11,814 | 55.2 | 35.3 | 9.5 | 1.4 | .0 | 10.9 | 3.4 | 29.0 | 1.6 | 1.2 | .1 | – | – |
| National Rein. | 18,271 | 16,796 | 54.0 | 40.6 | 5.4 | 1.7 | .0 | 7.1 | 2.3 | 37.1 | .6 | .5 | .1 | – | – |
| New England Rein. | 10,402 | 9,321 | 50.1 | 29.2 | 20.7 | 3.9 | .0 | 24.6 | 5.0 | 22.9 | [a].0 | [a].0 | 1.3 | – | – |
| North American Rein. | 13,951 | 14,737 | 57.8 | 41.0 | 1.2 | −.9 | .0 | .3 | 2.5 | 35.4 | 3.0 | .0 | .1 | – | – |
| North Star Rein. | −244 | −218 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Northeastern of Hartford | 2,212 | 2,213 | 55.5 | 35.5 | 9.0 | 3.3 | .0 | 12.3 | 4.8 | 30.1 | [a].0 | .5 | .1 | – | – |
| Prudential Rein. | 35,172 | 34,373 | 50.6 | 31.1 | 18.3 | 5.6 | .0 | 23.9 | 1.1 | 27.9 | 1.0 | .8 | .3 | 4 | – |
| Reinsurance Corp. | 11,169 | 10,504 | 56.3 | 49.1 | −5.4 | 2.4 | .0 | −3.0 | 2.4 | 38.0 | 2.0 | 6.5 | .2 | – | – |
| Rochdale | 1,557 | 1,484 | 40.7 | 34.5 | 24.8 | 1.9 | .0 | 26.7 | 4.0 | 25.4 | .0 | 5.1 | [a].0 | – | – |
| SAI – Industrial Assur. | 549 | 307 | 71.7 | 34.7 | −6.4 | 1.3 | .0 | −5.1 | .7 | 16.3 | .0 | 16.2 | 1.5 | – | – |
| Skandia – Hudson | 15,807 | 14,376 | 64.9 | 39.5 | −4.4 | 3.4 | .0 | −1.0 | 4.4 | 26.1 | 3.9 | 4.9 | .2 | – | – |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Swiss Rein. | 17,100 | 17,834 | 59.0 | 41.1 | –.1 | 2.5 | .0 | 2.4 | 2.6 | 35.4 | 3.0 | .0 | .1 | – | – |
| Switzerland General | 2,395 | 2,224 | 57.7 | 41.4 | .9 | 3.3 | .0 | 4.2 | 1.6 | 37.3 | 1.4 | 1.0 | .1 | – | – |
| Tokio Marine & Fire | 1,192 | 978 | 47.2 | 46.7 | 6.1 | 5.8 | .4 | 11.5 | 4.3 | 25.6 | 3.7 | 8.1 | 5.0 | 16 | – |
| Transatlantic Rein. | 683 | 1,470 | 35.8 | 17.7 | 46.5 | 2.3 | .0 | 48.8 | 3.5 | 2.1 | 4.0 | 3.2 | 4.9 | – | – |
| Unity Fire & General | 3,306 | 3,151 | 52.8 | 35.7 | 11.5 | 2.6 | .0 | 14.1 | 2.8 | 29.8 | .9 | 1.8 | .4 | – | – |
| "Winterthur" Swiss | 1,280 | 1,270 | 47.0 | 29.7 | 23.3 | 7.9 | .1 | 31.1 | –1.0 | 30.6 | .0 | .1 | [a].0 | – | – |
| Remaining companies (3) | 110 | 108 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 386,799 | 379,120 | 60.1 | 35.5 | 4.4 | 3.8 | [a].0 | 8.2 | 2.1 | 29.6 | 2.3 | 1.3 | .2 | 36 | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

# TABLE 2
# LOSS AND EXPENSE RATIOS—1977
## Allied Lines Experience[a]

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $634,259 | $632,143 | 41.9 | 40.6 | 17.5 | 2.8 | .2 | 20.1 | 4.9 | 20.9 | 3.7 | 7.9 | 3.2 | $34,997 | 31.1 |
| 1974 | 657,259 | 668,447 | 59.7 | 40.0 | .3 | 2.9 | .3 | 2.9 | 5.3 | 20.4 | 3.4 | 7.8 | 3.2 | 33,099 | 45.7 |
| 1975 | 700,472 | 720,865 | 54.4 | 39.6 | 6.0 | 2.8 | .3 | 8.5 | 5.3 | 20.0 | 3.3 | 7.9 | 3.1 | 33,099 | 43.3 |
| 1976 | 762,732 | 756,775 | 49.6 | 38.3 | 12.1 | 2.6 | .3 | 14.4 | 5.2 | 19.3 | 3.3 | 7.4 | 3.1 | 33,099 | 48.1 |
| 1977 | 833,522 | 823,803 | 43.0 | 37.8 | 19.2 | 2.8 | .2 | 21.8 | 5.2 | 18.9 | 3.2 | 7.4 | 3.1 | 39,454 | 93.2 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 71,585 | 73,307 | 33.2 | 42.1 | 24.7 | 2.8 | 4.3 | 23.2 | 4.4 | 16.5 | 8.7 | 9.4 | 3.1 | 4,446 | 20.5 |
| 1974 | 68,753 | 70,756 | 50.5 | 43.7 | 24.7 | 2.6 | 4.2 | 4.2 | 5.5 | 16.3 | 9.0 | 9.9 | 3.0 | 3,874 | 48.5 |
| 1975 | 68,708 | 70,623 | 48.5 | 43.1 | 8.4 | 2.1 | 3.5 | 7.0 | 5.7 | 16.0 | 9.0 | 9.4 | 3.0 | 3,622 | 42.6 |
| 1976 | 73,009 | 70,664 | 39.7 | 41.2 | 19.1 | 2.3 | 3.3 | 18.1 | 5.3 | 14.3 | 9.2 | 9.3 | 3.1 | 3,723 | 52.1 |
| 1977 | 78,659 | 79,572 | 38.1 | 39.1 | 22.8 | 2.0 | 2.9 | 21.9 | 5.1 | 14.9 | 8.5 | 8.0 | 2.6 | 4,642 | 85.3 |
| **ADVANCED PREMIUM CO—OPERATIVE TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,299 | 1,367 | 26.0 | 50.5 | 23.5 | 3.8 | .8 | 26.5 | 7.5 | 17.0 | 14.0 | 8.9 | 3.1 | 957 | 26.9 |
| 1974 | 1,218 | 1,281 | 46.5 | 55.0 | −1.5 | 3.3 | 1.0 | .8 | 11.7 | 15.3 | 15.4 | 9.7 | 2.9 | 871 | 60.7 |
| 1975 | 1,237 | 1,238 | 44.9 | 56.0 | −.9 | 3.1 | 1.1 | 1.1 | 11.4 | 16.4 | 15.0 | 10.5 | 2.7 | 798 | 59.7 |
| 1976 | 1,346 | 1,310 | 42.2 | 52.8 | 5.0 | 2.0 | .9 | 6.1 | 11.3 | 16.7 | 12.1 | 9.8 | 2.9 | 941 | 56.3 |
| 1977 | 1,450 | 1,435 | 42.1 | 49.2 | 8.7 | 3.1 | .7 | 11.1 | 10.3 | 16.4 | 11.0 | 9.1 | 2.4 | 1,026 | 47.5 |
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 5,629 | 5,762 | 40.9 | 50.0 | 9.1 | 2.4 | 10.1 | 1.4 | 5.7 | 28.0 | 6.5 | 3.8 | 6.0 | 212 | 40.6 |
| 1974 | 5,685 | 5,357 | 23.3 | 41.0 | 35.7 | 1.3 | 19.2 | 17.8 | 5.9 | 14.6 | 9.1 | 7.0 | 4.4 | 185 | 41.1 |
| 1975 | 4,337 | 4,021 | 53.6 | 49.4 | −3.0 | 2.1 | 13.2 | −14.1 | 11.3 | 7.9 | 15.7 | 8.4 | 6.1 | 214 | 43.0 |
| 1976 | 5,952 | 5,288 | 36.4 | 34.2 | 29.4 | 1.7 | 7.7 | 23.4 | 7.6 | −.6 | 18.5 | 4.6 | 4.1 | 206 | 73.8 |
| 1977 | 6,851 | 6,156 | 35.3 | 61.6 | 3.1 | 1.6 | 6.8 | −2.1 | 9.3 | 17.4 | 23.5 | 5.6 | 5.8 | 191 | 286.8 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 58,240 | 57,265 | 37.5 | 38.8 | 23.7 | 3.0 | [b].0 | 26.7 | 1.5 | 33.4 | 2.4 | 1.3 | .2 | 1 | – |
| 1974 | 77,365 | 78,840 | 70.2 | 36.6 | −6.8 | 2.6 | [b].0 | −4.2 | 2.6 | 30.4 | 2.2 | 1.2 | .2 | 1 | – |
| 1975 | 81,376 | 78,967 | 60.9 | 35.3 | 3.8 | 2.4 | [b].0 | 6.2 | 2.4 | 29.5 | 2.1 | 1.1 | .2 | 5 | – |
| 1976 | 86,265 | 79,672 | 52.0 | 34.2 | 13.8 | 2.3 | [b].0 | 16.1 | 2.8 | 28.1 | 1.9 | 1.2 | .2 | 7 | – |
| 1977 | 109,133 | 99,753 | 48.3 | 34.8 | 16.9 | 2.6 | [b].0 | 19.5 | 2.5 | 29.2 | 1.8 | 1.1 | .2 | 22 | – |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 38,903 | 38,329 | 48.5 | 35.4 | 16.1 | 2.9 | [b].0 | 19.0 | 2.4 | 17.5 | 2.6 | 10.0 | 2.9 | 1,556 | 61.0 |
| AEtna Casualty Group | 47,547 | 45,821 | 46.6 | 30.6 | 22.8 | 2.8 | .0 | 25.6 | 3.4 | 14.6 | 1.2 | 8.1 | 3.3 | 4,752 | 93.0 |
| Affiliated FM | 593 | 751 | 63.7 | 60.2 | −23.9 | 1.2 | .3 | −23.0 | 6.7 | 33.8 | .9 | 4.2 | 14.6 | 464 | 73.8 |
| Albany | 287 | 256 | 48.2 | 40.9 | 10.9 | 2.0 | .0 | 12.9 | 3.6 | 24.4 | .0 | 2.6 | 10.3 | – | – |
| All America | 606 | 697 | 25.7 | 46.2 | 28.1 | 2.0 | .1 | 30.0 | 3.2 | 41.3 | .7 | .8 | .2 | – | – |
| Allcity | 75 | 104 | – | – | – | – | – | – | – | – | – | – | – | 248 | 76.0 |
| Alliance Assur. | 252 | 265 | 47.7 | 36.8 | 15.5 | 4.0 | [b].0 | 19.5 | 4.8 | 15.4 | 2.7 | 11.5 | 2.4 | – | – |
| Allianz | 167 | 88 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Allied | 630 | – | – | – | – | – | – | – | – | – | – | – | – | 72 | – |
| Allstate Group | 63,058 | 57,321 | 42.1 | 50.6 | 7.3 | 3.1 | [b].0 | 10.4 | 16.5 | 19.0 | 6.0 | 3.9 | 5.2 | 1,364 | 156.4 |
| American Bankers of Fla. | 5,110 | 3,170 | 43.0 | 57.7 | −.7 | 6.1 | .0 | 5.4 | 15.7 | 28.7 | 1.5 | 7.4 | 4.4 | 554 | 10.9 |
| American Centennial | 207 | 163 | 64.8 | 26.0 | 9.2 | 3.2 | .0 | 12.4 | .6 | 22.0 | .0 | 2.8 | .6 | – | – |
| American Druggists' | 272 | 274 | 22.8 | 49.7 | 27.5 | 3.1 | .2 | 30.4 | 5.7 | 28.3 | 4.7 | 6.8 | 4.2 | 3 | – |
| American Economy | 1,562 | 1,546 | 24.3 | 34.9 | 40.8 | 3.8 | .0 | 44.6 | 2.7 | 20.1 | 4.4 | 5.5 | 2.2 | 13 | – |
| American Guarantee & Liability | 373 | 380 | 38.9 | 37.9 | 23.2 | 2.5 | .2 | 25.7 | 3.3 | 19.7 | 3.7 | 8.0 | 3.2 | – | – |
| American Home – National Union Group | 10,549 | 10,176 | 76.8 | 40.1 | −16.9 | 6.4 | .0 | −10.5 | 11.3 | 15.7 | 6.7 | 2.2 | 4.2 | 1,977 | 62.9 |
| American Motorists | 2,687 | 2,563 | 28.9 | 50.9 | 20.2 | 2.9 | 4.2 | 18.9 | 3.8 | 27.0 | 7.6 | 9.4 | 3.1 | 63 | – |
| American Security | 694 | 689 | 8.7 | 80.3 | 11.0 | .6 | .0 | 11.6 | 1.5 | 33.1 | 2.9 | 12.4 | 30.4 | – | – |
| American Star | 134 | 138 | 34.0 | 34.5 | 31.5 | 1.5 | .0 | 33.0 | 7.0 | 20.8 | .4 | 2.1 | 4.2 | – | – |
| Argonaut | 1,043 | 1,092 | 384.9 | 35.5 | −320.4 | 55.1 | .0 | −265.3 | .4 | 22.6 | 3.0 | 5.6 | 3.9 | – | – |
| Argonaut – Midwest | 139 | 138 | 384.9 | 34.2 | −319.1 | 35.9 | .0 | −283.2 | .4 | 21.5 | 3.0 | 5.6 | 3.7 | – | – |
| Atlas Assur. | 287 | 256 | 48.2 | 41.2 | 10.6 | 2.0 | .0 | 12.6 | 3.6 | 24.4 | .0 | 2.9 | 10.3 | – | – |
| Avco Group | 862 | 1,636 | 9.7 | 62.0 | 28.3 | 2.7 | .0 | 31.0 | 1.7 | 55.6 | .2 | 1.9 | 2.6 | – | – |
| Bay State | 481 | 602 | 15.1 | 46.4 | 38.5 | 1.7 | .0 | 40.2 | 5.9 | 24.8 | 3.4 | 8.2 | 4.1 | 32 | – |
| Belefonte | 10,339 | 8,640 | 41.7 | 25.4 | 32.9 | 2.5 | .0 | 35.4 | .5 | 18.6 | 4.6 | 1.5 | .2 | 12 | – |
| Bituminous Casualty | 837 | 837 | 23.3 | 54.1 | 22.6 | 2.4 | .0 | 25.0 | 8.4 | 24.3 | 9.0 | 10.0 | 2.4 | 3 | – |
| Buffalo Rein. | 1,281 | 1,323 | 57.6 | 27.7 | 14.7 | 3.0 | .0 | 17.7 | 3.9 | 18.1 | 1.6 | 2.7 | 1.4 | 182 | 8.0 |
| CUMIS Ins. Society | 178 | 148 | 65.0 | 43.1 | −8.1 | 5.1 | .0 | −3.0 | 9.1 | 2.9 | 15.3 | 11.5 | 4.3 | 2 | – |
| Calvert Fire | 111 | 154 | 19.7 | .0 | 80.3 | 3.2 | .0 | 83.5 | .5 | −2.5 | .9 | .5 | .6 | 1 | – |
| Commercial Union Assur. Cos. | 17,632 | 17,131 | 38.6 | 29.4 | 32.0 | 2.9 | .0 | 34.9 | 3.7 | 16.3 | 1.0 | 4.8 | 3.6 | 1,089 | 74.4 |
| Consolidated Ameri | 558 | 811 | 31.4 | 35.5 | 33.1 | 1.1 | .0 | 34.2 | 2.5 | 25.0 | .5 | .6 | 6.9 | – | – |
| Continental Insurance Cos., | 52,634 | 53,409 | 39.3 | 36.0 | 24.7 | 2.3 | .2 | 26.8 | 3.0 | 21.8 | 2.4 | 6.1 | 2.7 | 1,255 | 89.1 |
| Continental – National – American Group | 13,433 | 11,933 | 42.6 | 41.5 | 15.9 | 6.4 | .0 | 22.3 | 3.6 | 17.0 | 3.6 | 15.3 | 2.0 | 793 | 29.5 |
| Covenant | 131 | 126 | 54.3 | 66.1 | −20.4 | 13.9 | .0 | −6.5 | 5.5 | 22.1 | 16.7 | 17.6 | 4.2 | 10 | – |
| Crum & Forster Group | 36,228 | 37,394 | 40.2 | 32.9 | 26.9 | .0 | .1 | 26.8 | 3.9 | 19.4 | 2.0 | 5.4 | 2.2 | 2,267 | 62.3 |

# TABLE 2
# LOSS AND EXPENSE RATIOS—1977
## Allied Lines Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Dairyland | −999 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Drake | 84 | 124 | — | — | — | — | — | — | — | — | — | — | — | 8 | — |
| Elkhorn | 174 | 231 | 69.9 | 21.2 | 8.9 | 3.6 | .0 | 12.5 | .5 | 18.8 | .0 | 1.8 | .1 | — | — |
| Employers Casualty | 1,286 | 1,193 | 31.3 | 20.1 | 48.6 | 3.1 | .0 | 51.7 | 5.2 | −3.9 | 9.5 | 7.0 | 2.3 | — | — |
| Equitable General | 358 | 524 | 30.5 | 24.8 | 44.7 | 3.1 | .0 | 47.8 | .7 | 24.1 | [b].0 | [b].0 | [b].0 | — | — |
| Excel | 290 | 148 | 27.8 | 57.5 | 14.7 | 4.8 | .0 | 19.5 | 4.2 | 19.1 | 21.7 | 8.8 | 3.7 | — | — |
| Excelsior | 682 | 734 | 53.8 | 24.7 | 21.5 | 2.1 | .0 | 23.6 | 7.6 | 6.4 | 4.5 | 3.6 | 2.6 | 166 | 74.6 |
| Federal | 6,662 | 6,634 | 43.9 | 41.4 | 14.7 | 3.6 | [b].0 | 18.3 | 4.9 | 15.0 | 3.7 | 15.6 | 2.2 | 939 | 95.7 |
| Federal Kemper | 301 | 317 | 35.6 | 41.9 | 22.5 | 4.0 | .3 | 26.2 | 6.9 | 18.6 | 5.0 | 8.7 | 2.7 | — | — |
| Fireman's Fund—American Group | 38,631 | 38,436 | 45.3 | 37.1 | 17.6 | 2.5 | .0 | 20.1 | 4.0 | 18.1 | 3.2 | 8.3 | 3.5 | 1,921 | 68.4 |
| First of Hawaii | 480 | 489 | 30.4 | 8.8 | 39.2 | 5.1 | .0 | 44.3 | 3.2 | .0 | 14.5 | 7.6 | 5.1 | — | — |
| General Accident Group | 10,783 | 10,448 | 44.9 | 38.4 | 16.7 | 3.6 | .0 | 20.3 | 4.4 | 19.3 | 3.5 | 7.7 | 3.5 | 1,040 | 76.4 |
| Government Employees | 818 | 837 | 43.3 | 46.6 | 10.1 | 5.8 | .0 | 15.9 | 15.2 | −.1 | 12.8 | 15.5 | 3.2 | 97 | — |
| Great American Group | 27,519 | 29,604 | 45.4 | 39.3 | 15.3 | 3.1 | [b].0 | 18.4 | 5.7 | 19.1 | 2.9 | 8.6 | 3.0 | 917 | 81.2 |
| Great Atlantic | 41 | 111 | — | — | — | — | — | — | — | — | — | — | — | 80 | — |
| Great Northern | 404 | 389 | 52.4 | 38.1 | 9.5 | 3.4 | [b].0 | 12.9 | 4.9 | 15.4 | 2.9 | 12.6 | 2.3 | — | — |
| Gulf | 2,065 | 3,395 | 22.8 | 43.1 | 34.1 | 2.2 | [b].0 | 36.3 | 7.1 | 20.6 | 3.3 | 8.3 | 3.8 | 9 | — |
| Hanover Group | 10,638 | 9,863 | 73.9 | 39.8 | −13.7 | 2.0 | −.5 | −11.2 | 4.5 | 24.6 | 2.9 | 4.9 | 2.9 | 251 | 73.2 |
| Hanseco | 1,024 | 994 | 36.2 | 43.1 | 20.7 | .0 | .0 | 20.7 | 3.4 | 39.6 | [b].0 | .1 | [b].0 | -- | — |
| Hartford Group | 42,710 | 42,224 | 47.3 | 45.0 | 7.7 | 3.0 | [b].0 | 10.7 | 5.1 | 19.5 | 2.9 | 14.2 | 3.3 | 2,659 | 124.9 |
| Hartford Steam Boiler | 448 | 424 | 51.6 | 26.9 | 21.5 | 4.7 | .0 | 26.2 | 2.9 | 14.5 | .0 | 9.5 | .0 | — | — |
| Highlands | 5,268 | 4,617 | 24.4 | 28.8 | 46.8 | .9 | .0 | 47.7 | 2.2 | 20.2 | 2.9 | 1.5 | 2.0 | 78 | — |
| Home Group | 26,956 | 29,826 | 43.0 | 39.9 | 17.1 | 2.6 | .0 | 19.7 | 6.8 | 18.3 | 2.2 | 10.4 | 2.2 | 1,644 | 120.8 |
| Horace Mann | 222 | 206 | 19.6 | 39.1 | 41.3 | 2.3 | .9 | 42.7 | 2.9 | 17.1 | 8.6 | 6.7 | 3.8 | 1 | — |
| Insurance Co. of North America | 29,708 | 33,950 | 31.7 | 41.7 | 26.6 | 1.7 | .7 | 27.6 | 2.7 | 22.1 | 1.8 | 12.1 | 3.0 | 2,614 | 92.0 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jefferson – Monticello Group | 511 | 525 | 71.1 | 43.2 | –14.3 | 3.9 | .0 | –10.4 | 10.3 | 22.9 | 4.7 | 2.5 | 2.8 | 95 | – |
| John Deere | 667 | 614 | 67.0 | 40.8 | –7.8 | 1.6 | .0 | –6.2 | 6.8 | .0 | 18.3 | 12.5 | 3.2 | 8 | – |
| London Assur. | 404 | 424 | 47.9 | 36.5 | 15.6 | 3.8 | [b].0 | 19.4 | 4.7 | 15.4 | 2.6 | 11.4 | 2.4 | – | – |
| Long Island | 68 | 90 | – | – | – | – | – | – | – | – | – | – | – | 148 | 141.5 |
| Maryland American General Group | 9,915 | 9,840 | 31.4 | 40.1 | 28.5 | 2.1 | [b].0 | 30.6 | 3.6 | 18.5 | 4.7 | 9.5 | 3.8 | 403 | 64.2 |
| Metropolitan Fire Assur. | 279 | 264 | 6.3 | 30.4 | 63.3 | .9 | .0 | 64.2 | [b].0 | 29.8 | .1 | .4 | .1 | – | – |
| Metropolitan Property & Liability | 375 | 303 | 58.3 | 12.5 | 29.2 | 3.4 | .0 | 32.6 | .8 | 11.2 | .0 | .5 | .0 | – | – |
| Middlesex | 65 | 121 | – | – | – | – | – | – | – | – | – | – | – | 32 | – |
| Mission | 175 | 131 | 76.3 | 22.1 | 1.6 | 1.2 | .0 | 2.8 | 8.1 | .7 | .0 | .0 | 13.3 | 79 | – |
| Monarch of Ohio | 1,689 | 1,695 | 48.4 | 44.6 | 7.0 | 3.1 | .0 | 10.1 | 1.7 | 21.9 | 6.9 | 9.6 | 4.5 | 48 | – |
| Motor Club of Am. | 170 | 161 | 15.7 | 39.0 | 45.3 | .9 | .0 | 46.2 | 4.9 | 21.3 | 1.7 | 10.2 | .9 | – | – |
| NGM Fire & Casualty | 132 | 120 | 39.6 | 42.5 | 17.9 | 3.2 | .0 | 21.1 | [b].0 | 42.3 | .1 | .1 | [b].0 | – | – |
| New Hampshire Group | 11,432 | 11,538 | 35.5 | 36.5 | 28.0 | 3.4 | .0 | 31.4 | 6.1 | 20.9 | 4.1 | 2.4 | 3.0 | 160 | 59.0 |
| New Jersey Manufacturers | 153 | 145 | 4.6 | 16.3 | 79.1 | 4.1 | 22.7 | 60.5 | 6.8 | 2.1 | 4.3 | 2.7 | .4 | – | – |
| New Zealand | 156 | 117 | 30.0 | 47.6 | 22.4 | .7 | .0 | 23.1 | 2.4 | 28.6 | .0 | 15.2 | 1.4 | – | – |
| Nichido F. & M. | 121 | 117 | 59.6 | 34.9 | 5.5 | 1.8 | .0 | 7.3 | 2.6 | 23.5 | .0 | 7.5 | 1.3 | 11 | – |
| North American for Property & Cas. | 93 | 141 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Northwestern National | 2,600 | 2,758 | 41.5 | 47.8 | 10.7 | 2.6 | .0 | 13.3 | 7.4 | 19.5 | 2.2 | 15.0 | 3.7 | 120 | 84.1 |
| Ohio Casualty | 6,556 | 6,185 | 27.1 | 40.4 | 32.5 | 1.9 | .0 | 34.4 | 3.9 | 24.1 | 2.9 | 6.8 | 2.7 | – | – |
| Old Republic | 4,121 | 4,179 | 87.0 | 39.8 | 52.8 | .5 | 25.3 | 28.0 | 14.6 | –73.8 | .8 | 11.0 | 7.6 | 1 | – |
| Pacific Employers | 573 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Pacific Indemnity | 1,917 | 2,436 | 39.7 | 32.9 | 27.4 | 2.9 | [b].0 | 30.3 | 3.8 | 15.4 | 2.1 | 9.2 | 2.4 | 61 | – |
| Peerless | 99 | 102 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Pennsylvania Mfrs.' Assn. | 1,323 | 1,159 | 51.7 | 30.9 | 17.4 | 4.1 | .0 | 21.5 | 1.8 | 26.4 | 2.3 | .2 | .2 | – | – |
| Phoenix of London Group | 3,429 | 3,479 | 39.2 | 36.7 | 24.1 | 1.6 | .2 | 25.5 | 3.1 | 21.8 | 2.5 | 6.6 | 2.7 | 9 | – |
| Providence Washington | 1,447 | 1,508 | 42.0 | 38.7 | 19.3 | 3.3 | .0 | 22.6 | 4.1 | 20.3 | 2.1 | 10.1 | 2.1 | 226 | 293.7 |
| Prudential Property & Cas. | 441 | 239 | 34.0 | 32.3 | 33.7 | 4.0 | .0 | 37.7 | 4.4 | 26.6 | .0 | .6 | .7 | 9 | – |
| Puritan of Conn. | 225 | 204 | 59.9 | 40.1 | .0 | 3.8 | .0 | 3.8 | 5.7 | 3.5 | 3.4 | 19.3 | 8.2 | 37 | – |
| Ranger – Pan American Cos. | 845 | 938 | 43.3 | –77.0 | 133.7 | 8.4 | .0 | 142.1 | .6 | –93.8 | 7.7 | 4.1 | 4.4 | 10 | – |
| Reliance Ins. Cos. | 22,551 | 22,188 | 42.0 | 36.7 | 21.3 | 2.8 | .0 | 24.1 | 2.9 | 21.2 | 2.1 | 8.6 | 1.9 | 615 | 57.9 |
| Republic | 16,250 | 15,902 | 17.1 | 38.6 | 44.3 | 1.8 | .0 | 46.1 | 3.8 | 31.8 | .9 | 1.1 | 1.0 | 285 | 40.8 |
| Royal – Globe Companies | 15,231 | 15,046 | 47.4 | 41.6 | 11.0 | 3.3 | .0 | 14.3 | 5.7 | 16.0 | 3.4 | 13.7 | 2.8 | 1,472 | 96.3 |
| Safeco Group | 8,566 | 8,209 | 25.1 | 44.0 | 30.9 | 2.9 | .2 | 33.6 | 3.4 | 21.0 | 10.7 | 5.8 | 3.1 | 59 | – |
| St. Paul Group | 68,964 | 66,842 | 47.8 | 36.5 | 15.7 | 3.1 | .1 | 18.7 | 4.6 | 19.8 | 2.7 | 6.8 | 2.6 | 2,294 | 70.4 |
| Sea | 277 | 292 | 47.6 | 36.7 | 15.7 | 2.4 | [b].0 | 18.1 | 4.7 | 15.4 | 2.7 | 11.5 | 2.4 | 1 | – |
| Seaboard Surety | 118 | 114 | 32.7 | 28.8 | 38.5 | 2.9 | .0 | 41.4 | .9 | 27.9 | .0 | .0 | .0 | – | – |
| Security Group | 3,854 | 3,729 | 31.9 | 46.2 | 21.9 | 3.6 | [b].0 | 25.5 | 6.3 | 18.9 | 6.4 | 11.4 | 3.2 | 123 | 131.2 |
| South Carolina | 3,148 | 2,917 | 26.4 | 28.6 | 45.0 | 2.2 | [b].0 | 47.2 | 3.8 | 16.0 | .8 | 3.0 | 5.0 | 6 | – |
| State Farm Group | 32,040 | 30,367 | 39.7 | 38.9 | 21.4 | 3.2 | .7 | 23.9 | 5.6 | 21.2 | 5.3 | 4.6 | 2.2 | 137 | 32.6 |
| Stuyvesant | 160 | 138 | 17.7 | 48.1 | 34.2 | 25.1 | .0 | 59.3 | 3.3 | 30.9 | 3.2 | 9.2 | 1.5 | 18 | – |

# TABLE 2
# LOSS AND EXPENSE RATIOS—1977
## Allied Lines Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Sun Insurance Office | 479 | 504 | 47.9 | 36.9 | 15.2 | 3.6 | [b].0 | 18.8 | 4.8 | 15.4 | 2.7 | 11.7 | 2.3 | 43 | – |
| Taisho Marine & Fire | 248 | 241 | 43.0 | 34.3 | 22.7 | 4.3 | .0 | 27.0 | 1.5 | 24.3 | .0 | 8.5 | [b].0 | – | – |
| Transamerica | 6,219 | 6,696 | 38.5 | 44.8 | 16.7 | 1.4 | .0 | 18.1 | 6.7 | 24.9 | 4.8 | 5.4 | 3.0 | 134 | 57.7 |
| Travelers Group | 25,904 | 25,404 | 55.2 | 32.8 | 12.0 | 3.4 | .0 | 15.4 | 3.0 | 18.2 | 3.7 | 4.3 | 3.6 | 1,808 | 175.2 |
| Underwriters | 118 | 107 | 55.6 | 60.1 | −15.7 | 2.3 | .0 | −13.4 | 10.5 | 26.5 | .0 | 17.1 | 6.0 | – | – |
| United Fire | 1,308 | 1,369 | 6.5 | 18.9 | 74.6 | .6 | .0 | 75.2 | .3 | −2.6 | 9.8 | 7.1 | 4.3 | – | – |
| United Fire & Casualty | 1,136 | 1,066 | 40.1 | 43.3 | 16.6 | 5.9 | .0 | 22.5 | 6.2 | 23.3 | 7.4 | 3.4 | 3.0 | – | – |
| U.S. Fidelity & Guaranty | 43,734 | 41,973 | 38.4 | 36.1 | 25.5 | 2.1 | .0 | 27.6 | 4.4 | 22.3 | 2.2 | 4.0 | 3.2 | 1,350 | 79.7 |
| Universal Underwriters | 3,181 | 3,178 | 19.3 | 32.8 | 47.9 | .4 | 8.2 | 40.1 | 3.5 | 26.7 | .0 | .4 | 2.2 | 36 | – |
| Utah Home Fire | 397 | 500 | 21.9 | 45.4 | 32.7 | 1.8 | .0 | 34.5 | 2.5 | 39.0 | .2 | 1.0 | 2.7 | – | – |
| Vigilant | 971 | 951 | 51.9 | 49.5 | −1.4 | 3.2 | [b].0 | 1.8 | 6.5 | 16.2 | 6.4 | 18.0 | 2.4 | 1 | – |
| West American | 1,265 | 1,199 | 19.8 | 33.2 | 47.0 | 2.7 | .0 | 49.7 | 2.5 | 19.5 | 3.4 | 5.0 | 2.8 | – | – |
| Western Fire | 4,828 | 5,055 | 33.1 | 34.7 | 32.2 | 1.8 | .0 | 34.0 | 5.7 | 16.5 | 1.3 | 8.0 | 3.2 | – | – |
| Westfield | 2,003 | 1,894 | 29.4 | 38.9 | 31.7 | −.6 | .0 | 31.1 | 4.5 | 22.6 | 3.1 | 6.4 | 2.3 | – | – |
| Zurich | 3,359 | 3,423 | 38.9 | 37.8 | 23.3 | 2.8 | .0 | 26.1 | 3.3 | 19.7 | 3.7 | 7.9 | 3.2 | 144 | 145.0 |
| Remaining companies (53) | 799 | 887 | – | – | – | – | – | – | – | – | – | – | – | 332 | – |
| Total – Stock Companies | 833,522 | 823,803 | 43.0 | 37.8 | 19.2 | 2.8 | .2 | 21.8 | 5.2 | 18.9 | 3.2 | 7.4 | 3.1 | 39,454 | 93.2 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 170 | 176 | 49.0 | 41.5 | 9.5 | 2.4 | 1.5 | 10.4 | 8.4 | 20.1 | 2.7 | 8.0 | 2.3 | 27 | – |
| American Hardware Mutual | 1,571 | 1,468 | 47.9 | 37.4 | 14.7 | 1.2 | 7.3 | 8.6 | 6.1 | −1.1 | 20.2 | 8.5 | 3.7 | 23 | – |
| American Mfrs. Mutual | 392 | 375 | 28.1 | 50.0 | 21.9 | 3.0 | 3.9 | 21.0 | 3.7 | 26.5 | 7.5 | 9.3 | 3.0 | 82 | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 1,417 | 1,389 | 27.5 | 19.7 | 52.8 | 2.7 | .0 | 55.5 | .2 | 17.3 | 1.9 | 2.5 | −2.2 | 53 | – |
| Amica Mutual | 412 | 358 | 33.1 | 20.5 | 46.4 | 1.9 | 13.1 | 35.2 | 3.9 | 9.2 | 4.6 | 1.9 | .9 | 18 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Associated Mutual | 122 | 116 | 26.1 | 64.0 | 9.9 | 7.9 | .0 | 17.8 | 4.5 | 30.8 | 13.8 | 10.5 | 4.4 | 116 | 26.1 |
| Atlantic Mutual Group | 1,879 | 2,062 | 42.7 | 44.2 | 13.1 | 2.6 | .5 | 15.2 | 5.5 | 18.3 | 3.0 | 14.1 | 3.3 | 195 | 112.6 |
| Berkshire Mutual | 230 | 224 | 59.3 | 43.1 | −2.4 | 2.1 | 1.1 | −1.4 | 9.3 | 25.9 | 2.8 | 2.6 | 2.5 | 20 | – |
| Cambridge Mutual Fire | 1,122 | 1,405 | 15.1 | 45.5 | 39.4 | 2.5 | .6 | 41.3 | 5.9 | 24.1 | 3.3 | 8.1 | 4.1 | 109 | 61.6 |
| Central Mutual | 1,476 | 1,564 | 24.5 | 43.9 | 31.6 | 2.0 | [b].0 | 33.6 | 5.1 | 10.3 | 9.8 | 13.7 | 5.0 | 73 | – |
| Consolidated Mutual | 233 | 275 | 65.8 | 49.4 | −15.2 | 3.4 | .0 | −11.8 | 12.1 | 21.6 | 2.1 | 12.4 | 1.2 | 8 | – |
| Covenant Mutual | 377 | 323 | 70.4 | 45.1 | −15.5 | 4.2 | .0 | −11.3 | 7.9 | 17.6 | 8.3 | 8.2 | 3.1 | 10 | – |
| Electric Mutual Liability | 416 | 66 | – | – | – | – | – | – | – | – | – | – | – | 50 | – |
| Empire Mutual | 174 | 243 | 68.7 | 57.0 | −25.7 | 2.1 | .0 | −23.6 | 14.8 | 22.8 | 2.3 | 12.6 | 4.5 | 95 | – |
| Employers Mutual Casualty | 2,290 | 2,191 | 29.2 | 47.6 | 23.2 | 1.0 | .3 | 23.9 | 3.2 | 27.0 | 3.1 | 11.4 | 2.9 | – | – |
| Employers Mutual Liability | 4,662 | 4,589 | 30.7 | 45.6 | 23.7 | 1.3 | .7 | 24.3 | 7.5 | 9.4 | 14.8 | 9.5 | 4.4 | 263 | 84.4 |
| Farm Family Mutual | 107 | 142 | 37.1 | 24.7 | 38.2 | 2.7 | .0 | 40.9 | 4.8 | 1.2 | 7.8 | 6.8 | 4.1 | 46 | – |
| Farmers Alliance Mutual | 3,063 | 3,043 | 50.3 | 39.3 | 10.4 | 1.2 | .0 | 11.6 | 5.9 | 24.7 | 2.7 | 4.3 | 1.7 | – | – |
| Farmers Fire | 174 | 181 | 41.4 | 40.3 | 18.3 | 2.9 | .0 | 21.2 | 8.3 | 18.8 | 4.6 | 5.6 | 3.0 | 38 | – |
| Federated Mutual | 854 | 865 | 37.8 | 37.6 | 24.6 | 1.2 | 2.2 | 23.6 | 4.7 | 1.0 | 19.5 | 10.2 | 2.2 | – | – |
| Fitchburg Mutual Fire | 189 | 175 | 28.9 | 35.6 | 35.5 | 1.2 | 9.1 | 27.6 | 4.6 | 17.0 | 2.6 | 8.6 | 2.8 | 7 | – |
| Florists' Mutual | 2,627 | 2,484 | 43.9 | 23.6 | 32.5 | 1.3 | 10.9 | 22.9 | 2.9 | −2.1 | 12.2 | 7.4 | 3.2 | 105 | 35.6 |
| Greater N.Y. Mutual | 107 | 114 | 4.4 | 34.3 | 61.3 | 4.1 | .0 | 65.4 | 6.5 | 13.1 | 1.2 | 5.4 | 8.1 | 26 | – |
| Hingham Mutual Fire | 169 | 176 | 41.4 | 34.8 | 23.8 | 2.4 | 10.8 | 15.4 | 5.7 | 18.0 | 5.6 | 2.6 | 2.9 | 8 | – |
| Holyoke Mutual in Salem | 567 | 596 | 30.5 | 50.5 | 19.0 | 1.5 | [b].0 | 20.5 | 7.7 | 27.1 | 2.4 | 9.6 | 3.7 | 57 | – |
| Iowa National Mutual | 1,375 | 1,391 | 30.7 | 42.2 | 27.1 | 1.3 | .0 | 28.4 | 2.8 | 24.1 | 1.6 | 10.9 | 2.8 | – | – |
| Liberty Mutual Group | 6,581 | 7,427 | 40.3 | 29.8 | 29.9 | 2.9 | 1.6 | 31.2 | 4.4 | 3.6 | 11.7 | 9.3 | .8 | 638 | 97.5 |
| Lumber Mutual Fire of Boston | 685 | 672 | 42.9 | 39.3 | 17.8 | 1.6 | 5.9 | 13.5 | 5.5 | 10.9 | 12.6 | 7.6 | 2.7 | 148 | 64.4 |
| Lumbermens Mutual | 1,362 | 1,334 | 35.3 | 51.7 | 13.0 | 1.4 | .4 | 14.0 | 6.5 | 7.2 | 20.2 | 13.5 | 4.3 | 18 | – |
| Lumbermens Mutual Casualty | 4,770 | 4,557 | 27.8 | 49.3 | 22.9 | 2.9 | 3.9 | 21.9 | 3.6 | 26.1 | 7.4 | 9.2 | 3.0 | 269 | 73.3 |
| Merchants & Business Men's | 486 | 483 | 27.5 | 11.1 | 61.4 | 3.2 | 63.7 | .9 | 5.4 | −35.3 | 28.9 | 7.3 | 4.8 | 42 | – |
| Merchants Mutual Group | 422 | 403 | 44.9 | 52.1 | 3.0 | 2.2 | .0 | 5.2 | 11.3 | 20.6 | 2.0 | 15.7 | 2.5 | 218 | 51.5 |
| Merrimack Mutual Fire | 1,602 | 2,008 | 15.1 | 45.3 | 36.9 | 1.7 | .8 | 40.5 | 5.9 | 23.9 | 3.3 | 8.1 | 4.1 | 60 | – |
| Michigan Millers Mutual | 2,425 | 2,336 | 35.8 | 39.3 | 24.9 | 2.9 | 5.5 | 22.3 | 3.5 | 24.3 | 6.3 | 3.6 | 1.6 | 26 | – |
| Michigan Mutual | 1,238 | 1,083 | 27.3 | 40.7 | 32.0 | 1.5 | .1 | 33.4 | 6.5 | 15.2 | 6.1 | 11.4 | 1.5 | 26 | – |
| Millers Mutual | 416 | 402 | 56.7 | 19.1 | 24.2 | .6 | 13.1 | 11.7 | 6.6 | −18.2 | 14.9 | 10.3 | 5.5 | 31 | – |
| Millers National Group | 1,411 | 1,487 | 41.2 | 35.9 | 22.9 | 2.4 | 6.6 | 18.7 | 3.3 | 9.6 | 10.2 | 9.7 | 3.1 | – | – |
| Mutual Fire, Marine & Inland | 391 | 428 | 168.7 | 72.6 | +141.3 | 6.0 | .0 | +135.3 | 32.9 | 15.1 | 21.6 | 2.3 | .7 | 18 | – |
| National Grange Mutual | 530 | 517 | 45.4 | 27.1 | 27.5 | 1.9 | .0 | 29.4 | 5.5 | 10.2 | 3.7 | 5.3 | 2.4 | 46 | – |
| Nationwide Mutual | 3,880 | 3,888 | 51.5 | 37.2 | 11.3 | 1.0 | .0 | 12.3 | 1.2 | 35.0 | .6 | .3 | .1 | – | – |
| Nationwide Mutual Fire | 6,582 | 5,926 | 63.1 | 35.1 | 1.8 | 2.3 | .4 | 3.7 | 6.4 | 6.9 | 10.1 | 8.9 | 2.8 | 353 | 110.8 |
| Norfolk & Dedham Mutual Fire | 532 | 545 | 29.6 | 48.2 | 22.2 | 2.0 | 6.0 | 18.2 | 5.6 | 20.4 | 5.7 | 12.3 | 4.2 | 48 | – |
| Ohio Farmers | 2,504 | 2,368 | 29.5 | 39.0 | 31.5 | −2.0 | .0 | 29.5 | 4.6 | 22.6 | 3.1 | 6.4 | 2.3 | – | – |
| Pawtucket Mutual | 332 | 325 | 45.3 | 63.1 | −8.4 | [c] | 9.4 | −17.8 | 8.4 | 35.6 | 3.2 | 12.5 | 3.4 | 45 | – |
| Pennsylvania Lumbermens Mutual | 942 | 976 | 40.0 | −7.1 | 67.1 | 3.9 | 20.2 | 50.8 | 6.7 | −45.7 | 10.3 | 15.2 | 6.4 | 459 | 38.6 |

# TABLE 2
# LOSS AND EXPENSE RATIOS—1977
## Allied Lines Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Pennsylvania Millers Mutual | 1,822 | 1,789 | 33.3 | 36.5 | 30.2 | 1.8 | 5.1 | 26.9 | 2.6 | 22.5 | 3.0 | 6.8 | 1.6 | 72 | – |
| Pennsylvania National Mutual Casualty | 1,017 | 1,183 | 24.4 | 51.2 | 24.4 | 1.6 | .2 | 25.8 | 6.2 | 26.9 | 2.3 | 12.0 | 3.8 | – | – |
| Providence Mutual Fire | 212 | 215 | 37.8 | 38.6 | 23.6 | 13.3 | 10.2 | 26.7 | 6.9 | 22.7 | 1.8 | 5.2 | 2.0 | 12 | – |
| Public Service Mutual | 2,194 | 2,038 | 21.9 | 16.8 | 61.3 | 5.7 | .0 | 67.0 | 1.3 | 14.7 | .2 | .5 | .1 | 119 | 142.9 |
| Quincy Mutual Fire | 1,142 | 1,771 | 26.1 | 39.4 | 34.5 | 3.9 | 8.3 | 30.1 | 5.2 | 23.4 | 6.2 | 2.3 | 2.3 | 103 | 74.3 |
| Security Mutual Casualty | 311 | 316 | 61.6 | 17.9 | 20.5 | 2.4 | .5 | 22.4 | [b].0 | 15.3 | 2.4 | [b].0 | .2 | – | – |
| Sentry | 4,225 | 4,474 | 35.4 | 60.0 | 4.6 | .3 | 3.3 | 1.6 | 5.7 | 11.9 | 28.1 | 10.1 | 4.2 | 105 | 37.7 |
| Unigard Mutual | 2,586 | 2,711 | 27.2 | 37.0 | 35.8 | 1.6 | .1 | 37.3 | 3.8 | 23.7 | 3.6 | 4.1 | 1.8 | 61 | – |
| Utica Mutual Group | 1,168 | 1,229 | 30.8 | 53.5 | 15.7 | 2.7 | 3.6 | 14.8 | 11.3 | 19.9 | 4.4 | 13.6 | 4.3 | 159 | 93.8 |
| Worcester Mutual | 602 | 595 | 39.1 | 40.5 | 20.4 | 2.2 | 10.9 | 11.7 | 6.9 | 22.4 | 5.4 | 3.6 | 2.2 | 75 | – |
| Remaining companies (7) | 114 | 95 | – | – | – | – | – | – | – | – | – | – | – | 63 | – |
| Total – Mutual Companies | 78,659 | 79,572 | 38.1 | 39.1 | 22.8 | 2.0 | 2.9 | 21.9 | 5.1 | 14.9 | 8.5 | 8.0 | 2.6 | 4,642 | 85.3 |
| **FACTORY MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 4,111 | 4,183 | 53.2 | 33.1 | 13.7 | .6 | .0 | 14.3 | 1.5 | 14.6 | .7 | 16.1 | .2 | – | – |
| Remaining companies (2) | 37 | 26 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Total – Factory Mutual Companies | 4,148 | 4,209 | 53.5 | 32.8 | 13.7 | .7 | – | 14.4 | 1.5 | 14.4 | .7 | 16.0 | .2 | 1 | – |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Commercial Mutual | 65 | 65 | – | – | – | – | – | – | – | – | – | – | – | 106 | 62.5 |
| New York Central Mutual Fire | 232 | 221 | 47.5 | 47.2 | 5.3 | 2.2 | 3.3 | 4.2 | 10.4 | 16.2 | 7.1 | 10.2 | 3.3 | 159 | 57.6 |
| Preferred Mutual | 500 | 507 | 28.8 | 32.3 | 38.9 | 3.9 | .0 | 42.8 | 5.4 | 15.6 | 6.4 | 2.6 | 2.3 | 134 | 42.4 |
| Security Mutual | 71 | 68 | – | – | – | – | – | – | – | – | – | – | – | 130 | 22.8 |
| Sterling | 125 | 113 | 40.2 | 46.6 | 13.2 | 3.1 | .0 | 16.3 | 9.3 | 20.5 | 4.4 | 12.0 | .4 | 188 | 35.1 |
| Utica Fire of Oneida County | 247 | 254 | 45.7 | 53.9 | .4 | 1.3 | 1.2 | .5 | 9.0 | 24.6 | 10.7 | 6.0 | 3.6 | 43 | – |
| Remaining companies (6) | 210 | 207 | – | – | – | – | – | – | – | – | – | – | – | 266 | – |
| Total – Advance Premium Co – ops. | 1,450 | 1,435 | 42.1 | 49.2 | 8.7 | 3.1 | .7 | 11.1 | 10.3 | 16.4 | 11.0 | 9.1 | 2.4 | 1,026 | 47.5 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Canners Exchange | 1,764 | 1,723 | 40.1 | 27.0 | 32.9 | 1.9 | 16.3 | 18.5 | 1.2 | 22.2 | .0 | 1.8 | 1.8 | 102 | 483.1 |
| Truck Insurance Exchange | 381 | 295 | 83.6 | 327.9 | −311.5 | 3.2 | .0 | 308.3 | 63.6 | 218.1 | .0 | 10.5 | 35.7 | – | – |
| United Services Automobile | 4,253 | 3,740 | 26.8 | 57.4 | 15.8 | 1.1 | 2.7 | 14.2 | 8.2 | 1.4 | 38.0 | 6.0 | 3.8 | 57 | – |
| Warner Reciprocal Insurers | 319 | 269 | 47.8 | 36.3 | 15.9 | 3.0 | 5.1 | 13.8 | 3.3 | 29.6 | .0 | 1.7 | 1.7 | 27 | – |
| Remaining companies (2) | 134 | 129 | – | – | – | – | – | – | – | – | – | – | – | 5 | – |
| Total – Lloyds and Reciprocals | 6,851 | 6,156 | 35.3 | 61.6 | 3.1 | 1.6 | 6.8 | −2.1 | 9.3 | 17.4 | 23.5 | 5.6 | 5.8 | 191 | 286.8 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 12,944 | 11,843 | 34.7 | 31.1 | 34.2 | 3.0 | .0 | 37.2 | .8 | 25.8 | 3.7 | .6 | .2 | – | – |
| American Union | 4,231 | 4,185 | 50.2 | 36.9 | 12.9 | 2.4 | .0 | 15.3 | 2.0 | 33.2 | .4 | 1.2 | .1 | – | – |
| Christiania General of N.Y. | 791 | 540 | 73.7 | 45.0 | −18.7 | 5.3 | .0 | −13.4 | 4.7 | 37.3 | 1.7 | 1.2 | .1 | – | – |
| Colonia | 113 | 131 | 51.7 | 37.8 | 10.5 | 2.4 | .0 | 12.9 | 3.4 | 24.2 | .0 | 9.0 | 1.2 | 10 | – |
| Constellation Rein. | 3,440 | 1,549 | 75.2 | 36.8 | −12.0 | 6.8 | .0 | −5.2 | 2.8 | 31.8 | [b].0 | 2.2 | [b].0 | – | – |
| Constitution Rein. | 6,783 | 5,760 | 54.6 | 36.7 | 8.7 | .0 | .0 | 8.7 | 2.6 | 32.0 | 1.8 | .2 | .1 | – | – |
| Dominion of Am. | 2,644 | 2,636 | 51.4 | 38.8 | 9.8 | 1.9 | .0 | 11.7 | 2.9 | 34.3 | .0 | 1.5 | .1 | – | – |
| Employers Rein. | 5,544 | 5,184 | 38.3 | 32.1 | 29.6 | 2.8 | .0 | 32.4 | 1.9 | 27.5 | 1.9 | .7 | .1 | – | – |
| Federated Rein. | 978 | 898 | 7.4 | 15.4 | 77.2 | .3 | .0 | 77.5 | [b].0 | 12.4 | .7 | 1.8 | .5 | – | – |
| First International Rein. | 665 | 602 | 49.3 | 40.4 | 10.3 | .4 | .0 | 10.7 | 3.0 | 36.7 | .0 | .6 | .1 | – | – |
| General of Trieste & Venice | 585 | 617 | 52.2 | 40.9 | 6.9 | 3.4 | .0 | 10.3 | 4.7 | 33.3 | .0 | 2.8 | .1 | – | – |
| General Rein. | 7,071 | 4,762 | 34.7 | 20.0 | 45.3 | 7.5 | .0 | 52.8 | 1.0 | 13.5 | 3.0 | 2.4 | .1 | – | – |
| General Security | 1,134 | 1,111 | 63.6 | 39.9 | −3.5 | 2.1 | .0 | −1.4 | 3.4 | 34.2 | 1.0 | 1.2 | .1 | – | – |
| Gerling Global | 3,447 | 3,193 | 30.7 | 33.0 | 36.3 | 2.0 | .0 | 38.3 | 1.9 | 31.0 | .1 | .0 | [b].0 | – | – |
| MONY Rein. | 2,869 | 2,824 | 59.5 | 31.3 | 9.2 | 1.2 | .0 | 10.4 | .9 | 27.9 | 1.6 | .8 | .1 | – | – |
| Mercantile & General Rein of Am | 940 | 843 | 45.1 | 34.8 | 20.1 | 1.8 | .0 | 21.9 | 2.7 | 24.3 | 3.1 | 4.5 | .2 | – | – |
| Munich American Rein. | 5,313 | 5,127 | 47.0 | 35.3 | 17.7 | 1.3 | .0 | 19.0 | 1.9 | 30.5 | 1.6 | 1.2 | .1 | – | – |
| Munich Rein. | 6,593 | 6,919 | 36.9 | 34.1 | 29.0 | 1.0 | .0 | 30.0 | 2.3 | 29.0 | 1.5 | 1.2 | .1 | – | – |
| National Rein. | 8,966 | 6,582 | 55.4 | 39.2 | 5.4 | 2.2 | .0 | 7.6 | 2.4 | 35.3 | .8 | .6 | .1 | – | – |
| New England Rein. | 3,565 | 3,371 | 81.0 | 32.8 | −13.8 | 2.5 | .0 | −11.3 | 6.8 | 24.7 | [b].0 | [b].0 | 1.3 | – | – |
| North American Rein. | 5,102 | 5,119 | 41.8 | 38.6 | 19.6 | −1.2 | .0 | 18.4 | 1.6 | 33.8 | 3.1 | .0 | .1 | – | – |
| Northeastern of Hartford | 2,270 | 2,256 | 57.7 | 33.9 | 8.4 | 1.4 | .0 | 9.8 | 4.0 | 29.3 | [b].0 | .5 | .1 | – | – |
| Ormond Reir. | 1,639 | 1,632 | 70.5 | 39.5 | −10.0 | 5.1 | .0 | −4.9 | 5.5 | 32.8 | .4 | 1.2 | −.4 | – | – |
| Prudential Rein. | 3,395 | 3,308 | 72.0 | 31.0 | −3.0 | 11.4 | .0 | 8.4 | 1.0 | 27.9 | 1.0 | .8 | .3 | 10 | – |
| Reinsurance Corp. | 2,907 | 4,042 | 51.7 | 42.9 | 5.4 | 2.9 | .0 | 8.3 | 2.6 | 38.0 | 1.3 | .8 | .2 | – | – |

# TABLE 2
# LOSS AND EXPENSE RATIOS—1977
## Allied Lines Experience[a]—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Rochdale | 1,227 | 1,168 | 50.0 | 32.7 | 17.3 | .7 | .0 | 18.0 | 2.2 | 25.4 | .0 | 5.1 | [b].0 | — | — |
| Skandia – Hudson | 4,916 | 4,564 | 52.9 | 38.0 | 9.1 | 2.0 | .0 | 11.1 | 4.1 | 25.1 | 3.8 | 4.8 | .2 | — | — |
| Swiss Rein | 6,228 | 6,270 | 41.7 | 38.6 | 19.7 | 2.4 | .0 | 22.1 | 1.6 | 33.8 | 3.1 | .0 | .1 | — | — |
| Switzerland General | 657 | 500 | 74.8 | 44.7 | −19.5 | 5.0 | .0 | −14.5 | 4.3 | 37.3 | 1.8 | 1.2 | .1 | — | — |
| Tokio Marine & Fire | 312 | 286 | 39.2 | 35.7 | 25.1 | 4.7 | .3 | 29.5 | 5.7 | 11.4 | 3.2 | 7.1 | 3.3 | 2 | — |
| Transatlantic Rein | −120 | 99 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Unity Fire & General | 1,276 | 1,258 | 69.0 | 37.4 | −6.4 | 1.8 | .0 | −4.6 | 4.5 | 29.8 | .9 | 1.8 | .4 | — | — |
| "Winterthur" Swiss | 654 | 572 | 42.2 | 62.7 | −4.9 | 8.4 | .0 | 3.5 | 26.7 | 35.9 | .0 | .1 | [b].0 | — | — |
| Remaining companies (5) | 53 | 2 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 109,133 | 99,753 | 48.3 | 34.8 | 16.9 | 2.6 | [b].0 | 19.5 | 2.5 | 29.2 | 1.8 | 1.1 | .2 | 22 | — |

Note: E – based on earned premiums; W – based on written premiums.
[a]Includes data previously reported under Extended Coverage plus Other Allied Lines, previously not reported.
[b]Less than 0.1 of 1 percent.
[c]Not allocated by line.

# TABLE 3
# LOSS AND EXPENSE RATIOS—1977
## Homeowners Multiple Peril Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $2,390,306 | $2,233,910 | 53.4 | 39.8 | 6.8 | 2.7 | .2 | 9.3 | 6.5 | 19.1 | 5.2 | 5.8 | 3.2 | $257,246 | 44.5 |
| 1974 | 2,616,853 | 2,491,662 | 64.1 | 40.5 | −4.6 | 3.0 | .1 | −1.7 | 6.8 | 18.8 | 5.3 | 6.5 | 3.1 | 276,551 | 53.2 |
| 1975 | 2,979,334 | 2,846,341 | 65.2 | 39.4 | −4.6 | 3.0 | .1 | −1.7 | 7.0 | 18.3 | 5.1 | 6.1 | 2.9 | 299,387 | 55.7 |
| 1976 | 3,564,032 | 3,312,096 | 58.0 | 39.1 | 2.9 | 3.0 | .1 | 5.8 | 6.9 | 18.4 | 5.1 | 5.8 | 2.9 | 344,096 | 61.2 |
| 1977 | 4,216,819 | 3,920,692 | 52.8 | 38.2 | 9.0 | 3.1 | .2 | 11.9 | 6.6 | 18.0 | 4.8 | 5.9 | 2.9 | 391,955 | 53.8 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 450,189 | 436,640 | 49.9 | 42.7 | 7.4 | 3.1 | 2.6 | 7.9 | 6.5 | 17.7 | 8.8 | 6.6 | 3.1 | 59,548 | 40.8 |
| 1974 | 482,280 | 458,809 | 63.2 | 44.3 | −7.5 | 3.1 | 2.8 | −7.2 | 7.3 | 17.6 | 10.0 | 6.4 | 3.0 | 61,738 | 51.3 |
| 1975 | 517,477 | 492,870 | 62.6 | 44.8 | −7.4 | 2.6 | 2.9 | −7.7 | 7.7 | 17.1 | 10.5 | 6.3 | 3.2 | 67,738 | 55.6 |
| 1976 | 598,835 | 556,607 | 57.2 | 42.4 | .4 | 2.6 | 2.7 | .3 | 7.4 | 16.4 | 9.4 | 6.0 | 3.2 | 76,895 | 59.4 |
| 1977 | 669,930 | 631,332 | 54.2 | 40.3 | 5.5 | 2.6 | 2.5 | 5.6 | 7.2 | 15.7 | 8.6 | 5.7 | 3.1 | 87,776 | 51.4 |
| **ADVANCE PREMIUM CO—OPERATIVE TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 20,983 | 19,194 | 51.0 | 42.6 | 6.4 | 4.0 | .4 | 10.0 | 8.0 | 18.8 | 8.1 | 5.3 | 2.4 | 19,519 | 46.2 |
| 1974 | 22,869 | 21,786 | 60.4 | 43.6 | −4.0 | 4.0 | .5 | −.5 | 9.7 | 17.7 | 8.7 | 5.5 | 2.0 | 22,821 | 57.2 |
| 1975 | 26,708 | 24,428 | 62.1 | 44.2 | −6.3 | 3.7 | .6 | −3.2 | 9.8 | 17.7 | 8.7 | 5.8 | 2.2 | 26,770 | 61.4 |
| 1976 | 31,104 | 28,775 | 62.4 | 45.3 | −7.7 | 2.5 | .5 | −5.7 | 10.1 | 17.4 | 9.3 | 6.1 | 2.4 | 32,781 | 66.4 |
| 1977 | 36,188 | 33,778 | 64.3 | 44.9 | −9.2 | 3.9 | .2 | −5.5 | 10.4 | 17.5 | 9.3 | 5.8 | 2.2 | 39,067 | 65.0 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 78,821 | 81,029 | 49.3 | 41.7 | 9.0 | 2.9 | [a].0 | 11.9 | 2.7 | 36.0 | 1.9 | .9 | .2 | 4 | – |
| 1974 | 99,656 | 92,096 | 68.5 | 40.0 | −8.5 | 3.0 | [a].0 | −5.5 | 3.8 | 32.9 | 2.0 | 1.1 | .2 | 4 | – |
| 1975 | 118,019 | 106,772 | 64.6 | 38.6 | −3.2 | 2.7 | [a].0 | −.5 | 3.3 | 32.4 | 2.0 | .8 | .1 | 5 | – |
| 1976 | 186,538 | 160,736 | 58.4 | 37.6 | 4.0 | 1.7 | .0 | 5.7 | 3.3 | 31.5 | 1.8 | .9 | .1 | 3 | – |
| 1977 | 213,125 | 208,128 | 49.7 | 39.1 | 11.2 | 2.2 | [a].0 | 13.4 | 2.6 | 33.8 | 1.7 | .8 | .2 | 2 | – |

# TABLE 3
# LOSS AND EXPENSE RATIOS—1977
## Homeowners Multiple Peril Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 51,330 | 52,445 | 52.7 | 43.4 | 3.9 | 3.3 | .1 | 7.1 | 4.6 | 21.7 | 7.3 | 6.4 | 3.4 | 6,638 | 45.3 |
| AEtna Casualty Group | 221,333 | 200,103 | 52.4 | 36.6 | 11.0 | 2.4 | [a].0 | 13.4 | 4.8 | 20.0 | 2.4 | 6.5 | 2.9 | 48,546 | 47.3 |
| Affiliated FM | 466 | 465 | 33.8 | 31.8 | 34.4 | .1 | 23.7 | 10.8 | 3.5 | 24.4 | .2 | 1.0 | 2.7 | 35 | – |
| Agway | 851 | 748 | 81.9 | 59.3 | −41.2 | 3.9 | .0 | −37.3 | 19.5 | 14.5 | 1.8 | 19.7 | 3.8 | 608 | 80.1 |
| Albany | 942 | 838 | 69.6 | 43.0 | −12.6 | 2.5 | .0 | −10.1 | 7.3 | 25.0 | [a].0 | 3.3 | 7.4 | – | – |
| All America | 5,159 | 5,065 | 47.2 | 48.2 | 4.6 | 2.5 | .4 | 6.7 | 6.8 | 37.9 | 1.3 | 1.7 | .5 | – | – |
| Allcity | 1,169 | 1,367 | 89.6 | 52.1 | −41.7 | 1.3 | .0 | −40.4 | 11.4 | 25.3 | 2.5 | 9.2 | 3.7 | 2,170 | 103.3 |
| Alliance Assur. | 1,651 | 1,533 | 46.6 | 38.8 | 14.6 | 2.3 | .0 | 16.9 | 5.3 | 20.6 | 2.8 | 7.5 | 2.6 | – | – |
| Allied | 4,451 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Allstate Group | 593,011 | 536,224 | 52.3 | 31.5 | 16.2 | 3.4 | [a].0 | 19.6 | 7.5 | 9.1 | 7.5 | 3.8 | 3.6 | 54,289 | 55.3 |
| Allstate Indemnity | 1,951 | 1,662 | 70.7 | 32.4 | −3.1 | 9.0 | .0 | 5.9 | 10.2 | 7.9 | 7.0 | 3.0 | 4.3 | – | – |
| American Bankers of Fla. | 983 | 788 | 51.5 | 42.2 | 6.3 | 4.4 | .0 | 10.7 | 15.1 | 12.6 | 1.5 | 7.4 | 5.6 | – | – |
| American Consumer | 132 | 103 | 87.2 | 12.8 | .0 | 8.8 | .0 | 8.8 | 9.9 | 10.8 | .3 | 4.9 | 8.5 | 343 | 52.7 |
| American Druggists' | 771 | 803 | 56.0 | 45.4 | −1.4 | 2.9 | .1 | 1.4 | 9.2 | 27.3 | 3.2 | 3.0 | 2.7 | 2 | – |
| American Economy | 29,625 | 28,307 | 49.5 | 33.6 | 16.9 | 4.0 | .0 | 20.9 | 4.1 | 19.7 | 3.2 | 4.3 | 2.3 | – | – |
| American Guarantee & Liability | 1,394 | 1,319 | 41.8 | 44.6 | 13.6 | 3.2 | .0 | 16.8 | 6.0 | 22.8 | 4.0 | 8.6 | 3.2 | 3 | – |
| American Home – National Union Group | 1,278 | 1,157 | 43.8 | 20.7 | 35.5 | 2.7 | .0 | 38.2 | −6.3 | 22.2 | 1.3 | 2.6 | .9 | 13 | – |
| American Motorists | 20,356 | 18,644 | 48.6 | 40.7 | 10.7 | 3.4 | .3 | 13.8 | 5.8 | 21.3 | 6.0 | 4.7 | 2.9 | 1,471 | 48.7 |
| American Policyholders' | 955 | 961 | 95.3 | 36.9 | −32.2 | 3.8 | .0 | −28.4 | 15.3 | 13.9 | 3.4 | 25.5 | 6.6 | 72 | – |
| American Security | 3,375 | 2,802 | 46.2 | 43.7 | 10.1 | 3.1 | .0 | 13.2 | 5.5 | 31.4 | .5 | 2.1 | 4.2 | – | – |
| American Star | 650 | 712 | 35.9 | 43.0 | 21.1 | 2.6 | .0 | 23.7 | 10.1 | 26.5 | .4 | 1.9 | 4.1 | – | – |
| Argonaut | 345 | 333 | 425.0 | 33.9 | −358.9 | 42.0 | .0 | −316.9 | .0 | 23.2 | 2.7 | 4.7 | 3.3 | – | – |
| Arkwright – Boston | −3,008 | −12 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Associated General | 707 | 635 | 58.1 | 39.3 | 2.6 | 1.7 | .0 | 4.3 | 6.7 | 12.8 | 12.1 | 5.7 | 2.0 | – | – |
| Atlas Assur. | 942 | 838 | 69.6 | 43.3 | −12.9 | 2.5 | .0 | −10.4 | 7.3 | 25.0 | [a].0 | 3.6 | 7.4 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Automobile Club of Ohio | 873 | 779 | 46.4 | 31.8 | 21.8 | 2.8 | .0 | 24.6 | 5.5 | 14.2 | 2.7 | 6.2 | 3.2 | – | – |
| Avco Group | 2,864 | 2,797 | 44.9 | 48.3 | 6.8 | 3.6 | .0 | 10.4 | 8.2 | 32.8 | .5 | 4.0 | 2.8 | – | – |
| Bay State | 9,420 | 9,165 | 55.0 | 41.5 | 3.5 | 3.0 | .0 | 6.5 | 8.3 | 25.2 | 2.9 | 2.1 | 3.0 | 700 | 80.0 |
| Bellefonte | 3,092 | 2,211 | 52.3 | 49.1 | −1.4 | .8 | .0 | −.6 | 4.3 | 37.6 | 5.4 | 1.7 | .1 | – | – |
| Bituminous Casualty | 730 | 915 | 63.7 | 67.5 | −31.2 | 4.7 | .0 | −26.5 | 10.8 | 38.2 | 8.0 | 7.9 | 2.6 | – | – |
| CUMIS Ins. Society | 5,669 | 5,147 | 46.2 | 54.6 | −.8 | 2.5 | .0 | 1.7 | 10.4 | 15.2 | 15.1 | 10.1 | 3.8 | 5 | – |
| Colonial Penn | 12,197 | 8,264 | 44.3 | 45.2 | 10.5 | 3.9 | .0 | 14.4 | 16.5 | .3 | 17.4 | 8.1 | 2.9 | 931 | 43.7 |
| Commercial Union Assur. Cos. | 69,322 | 66,895 | 63.1 | 43.1 | −6.2 | 2.4 | .0 | −3.8 | 8.2 | 20.9 | 2.1 | 8.7 | 3.2 | 5,595 | 53.8 |
| Consolidated American | 3,620 | 4,142 | 60.2 | 39.7 | .1 | 1.9 | .0 | 2.0 | 6.0 | 25.4 | .5 | .8 | 7.0 | – | – |
| Continental Insurance Cos. | 182,269 | 175,040 | 52.5 | 37.1 | 10.4 | 3.1 | .2 | 13.3 | 5.3 | 19.8 | 2.6 | 6.7 | 2.7 | 20,785 | 49.6 |
| Continental – National – American Group | 25,550 | 24,096 | 66.0 | 43.7 | −9.7 | 5.8 | .0 | −3.9 | 2.2 | 19.5 | 5.3 | 14.2 | 2.5 | 2,824 | 75.6 |
| Covenant | 2,385 | 2,204 | 50.1 | 27.6 | 22.3 | 10.3 | .0 | 32.6 | 3.4 | 16.4 | 1.2 | 4.9 | 1.7 | – | – |
| Criterion | 113 | 210 | 72.4 | 30.1 | −2.5 | 3.3 | .0 | .8 | 12.6 | 17.5 | .0 | .0 | .0 | – | – |
| Crum & Forster Group | 56,290 | 55,873 | 56.2 | 39.0 | 4.8 | .0 | .2 | 4.6 | 6.1 | 21.0 | 2.3 | 6.6 | 3.0 | 4,702 | 56.5 |
| Eagle Star | 370 | 368 | 73.5 | 47.9 | −21.4 | 6.8 | .0 | −14.6 | 9.1 | 32.7 | .6 | 3.0 | 2.5 | 417 | 67.0 |
| Electric | 1,346 | 1,342 | 52.0 | 22.1 | 25.9 | 3.3 | 19.7 | 9.5 | 8.5 | −1.3 | 6.0 | 5.8 | 3.1 | 391 | 52.4 |
| Emmco | 134 | 168 | 94.0 | 38.8 | −32.8 | 6.9 | .0 | −25.9 | 13.1 | 16.5 | 5.9 | 1.2 | 2.1 | 1 | – |
| Employers Casualty | 7,086 | 6,045 | 45.6 | 23.3 | 31.1 | 3.5 | .0 | 34.6 | 5.4 | −.8 | 8.3 | 8.0 | 2.4 | – | – |
| Equitable General | 343 | 686 | 42.6 | 334.2 | 391.6 | 3.4 | .0 | 395.0 | −.3 | −558.5 | 59.2 | 124.8 | 40.6 | – | – |
| Excel | 645 | 705 | 47.0 | 40.0 | 13.0 | 1.5 | .0 | 14.5 | 4.4 | 19.1 | 10.1 | 2.7 | 3.7 | 6 | – |
| Excelsior | 5,757 | 5,826 | 37.0 | 24.7 | −11.7 | 3.8 | .0 | −7.9 | 12.3 | −6.1 | 7.9 | 6.3 | 4.3 | 3,378 | 47.1 |
| Federal | 47,748 | 42,714 | 47.0 | 40.0 | 13.0 | 1.8 | .0 | 14.8 | 5.4 | 21.1 | 3.1 | 7.9 | 2.5 | 14,592 | 53.7 |
| Federal Kemper | 5,759 | 5,557 | 67.8 | 43.1 | −10.9 | 4.3 | .0 | −6.6 | 7.0 | 20.7 | 5.7 | 6.8 | 2.9 | – | – |
| Fireman's Fund – American Group | 143,110 | 141,364 | 55.2 | 45.5 | −.7 | 3.2 | .0 | 2.5 | 8.0 | 21.9 | 4.4 | 7.9 | 3.3 | 11,947 | 55.5 |
| First of Hawaii | 2,341 | 2,321 | 52.1 | 35.4 | 12.5 | 4.6 | .0 | 17.1 | 5.7 | 13.3 | 9.4 | 2.8 | 4.2 | – | – |
| General Accident Group | 76,739 | 73,091 | 63.3 | 37.6 | −.9 | 3.5 | .0 | 2.6 | 8.2 | 20.1 | 3.4 | 3.0 | 2.9 | 15,016 | 55.6 |
| Government Employees | 20,339 | 23,590 | 49.7 | 38.1 | 12.2 | 5.7 | [a].0 | 17.9 | 14.2 | −2.4 | 11.1 | 12.3 | 2.9 | 10,016 | 54.8 |
| Great American Group | 58,248 | 62,789 | 54.3 | 43.5 | 2.2 | 3.8 | .0 | 6.0 | 4.6 | 21.6 | 4.4 | 9.4 | 3.5 | 9,779 | 61.3 |
| Great Northern | 2,643 | 2,305 | 49.7 | 41.5 | 8.8 | 1.9 | .0 | 10.7 | 5.7 | 21.9 | 3.0 | 8.4 | 2.5 | – | – |
| Gulf | 5,164 | 7,696 | 51.2 | 44.9 | 3.9 | 3.3 | [a].0 | 7.2 | 8.3 | 23.4 | 2.6 | 6.7 | 3.9 | 45 | – |
| Hanover Group | 27,347 | 24,977 | 61.7 | 44.8 | −6.5 | 3.1 | [a].0 | −3.4 | 8.2 | 21.3 | 4.3 | 8.2 | 2.8 | 4,449 | 48.3 |
| Hanseco | 11,535 | 9,869 | 53.8 | 48.3 | −2.1 | .0 | .0 | −2.1 | 8.4 | 37.9 | .3 | 1.6 | .1 | – | – |
| Hartford Group | 146,927 | 147,474 | 51.1 | 42.2 | 6.7 | 2.6 | .0 | 9.3 | 5.8 | 21.0 | 3.5 | 8.6 | 3.3 | 25,988 | 51.7 |
| Highlands | 10,991 | 8,059 | 53.2 | 39.0 | 7.8 | 1.3 | .0 | 9.1 | 5.6 | 24.1 | 4.7 | 2.1 | 2.5 | 1 | – |
| Home Group | 56,678 | 64,112 | 61.2 | 46.4 | −7.6 | 2.8 | .0 | −4.8 | 9.3 | 21.3 | 5.0 | 7.7 | 3.1 | 17,462 | 67.8 |
| Horace Mann | 12,791 | 11,552 | 56.5 | 40.7 | 2.8 | 4.2 | .9 | 6.1 | 6.9 | 18.0 | 7.1 | 5.6 | 3.1 | 329 | 33.5 |
| Insurance Co. of North America | 124,967 | 119,113 | 52.7 | 39.8 | 7.5 | 2.6 | [a].0 | 10.1 | 5.6 | 21.4 | 1.6 | 8.1 | 3.1 | 16,074 | 58.5 |
| J.C. Penney Casualty | 4,253 | 3,721 | 61.5 | 28.2 | 10.3 | 4.8 | .0 | 15.1 | 8.4 | [a].0 | 6.9 | 10.8 | 2.1 | – | – |
| Jefferson – Monticello Group | 93 | 170 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| John Deere | 1,177 | 918 | 67.7 | 48.1 | −15.8 | 1.7 | .0 | −14.1 | 10.2 | .0 | 23.1 | 11.8 | 3.0 | 16 | – |

# TABLE 3
# LOSS AND EXPENSE RATIOS—1977
## Homeowners Multiple Peril Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| London Assur | 2,642 | 2,453 | 46.7 | 39.0 | 14.3 | 2.3 | .0 | 16.6 | 5.3 | 20.6 | 2.9 | 7.7 | 2.5 | – | – |
| Long Island | 116 | 176 | 78.1 | 58.5 | −36.6 | 3.3 | .0 | −33.3 | 10.7 | 20.4 | 5.1 | 17.7 | 4.6 | 607 | 67.8 |
| Maryland American General Group | 42,924 | 44,390 | 53.8 | 39.8 | 6.4 | 2.4 | [a].0 | 8.8 | 5.5 | 21.4 | 3.7 | 5.8 | 3.4 | 4,347 | 51.0 |
| Metropolitan Property & Liability | 15,213 | 11,857 | 55.4 | 117.9 | −73.3 | −8.3 | .0 | −81.6 | 18.0 | 17.3 | 40.2 | 38.2 | 4.2 | 347 | 44.3 |
| Middlesex | 2,107 | 2,133 | 61.9 | 58.8 | −20.7 | 4.0 | [a].0 | −16.7 | 11.4 | −39.2 | 37.9 | 36.6 | 12.1 | 788 | 97.0 |
| Midland | 416 | 275 | 35.3 | 38.9 | 25.8 | .6 | .0 | 26.4 | 4.6 | 21.5 | 2.6 | 6.7 | 3.5 | – | – |
| Monarch of Ohio | 3,683 | 4,115 | 56.5 | 43.1 | .4 | 2.9 | .0 | 3.3 | 7.5 | 25.3 | 3.3 | 4.6 | 2.4 | 194 | 47.4 |
| Motor Club of Am | 7,547 | 6,769 | 59.1 | 45.0 | −4.1 | 1.9 | .0 | 2.2 | 6.4 | 25.2 | 1.8 | 10.7 | .9 | – | – |
| Motor Vehicle Casualty | 227 | 281 | 46.8 | 42.8 | 10.4 | 4.1 | .0 | 14.5 | 10.1 | 24.0 | 1.8 | 5.5 | 1.4 | – | – |
| NGM Fire & Casualty | 486 | 432 | 47.7 | 42.6 | 9.7 | 3.4 | .0 | 13.1 | [a].0 | 40.2 | .8 | 1.3 | .3 | – | – |
| National American | 117 | 59 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| National Property Owners | 538 | 418 | 120.4 | 84.7 | −105.1 | 3.0 | .0 | −102.1 | 21.4 | 12.8 | 9.6 | 35.2 | 5.7 | – | – |
| Netherlands | 300 | 260 | 68.6 | 43.1 | −11.7 | 3.7 | .0 | −8.0 | 9.0 | 23.3 | 6.1 | 2.9 | 1.8 | – | – |
| New Hampshire Group | 21,736 | 22,429 | 63.6 | 40.8 | −4.4 | 3.6 | .0 | −.8 | 9.4 | 20.5 | 4.4 | 3.7 | 2.8 | 1,594 | 56.4 |
| New Jersey Manufacturers | 9,296 | 8,349 | 41.6 | 15.3 | 43.1 | 4.2 | 25.9 | 21.4 | 8.1 | −.2 | 5.9 | 1.0 | .5 | – | – |
| New York Casualty | 232 | 88 | – | – | – | – | – | – | – | – | – | – | – | 120 | 86.4 |
| New Zealand | 374 | 283 | 49.0 | 45.2 | 5.8 | 1.1 | .0 | 6.9 | 3.8 | 24.9 | .0 | 15.1 | 1.4 | – | – |
| Northwestern National | 11,493 | 11,677 | 58.3 | 43.7 | −2.0 | 2.7 | .0 | .7 | 6.8 | 21.3 | 2.1 | 10.6 | 2.9 | – | – |
| Ohio Casualty | 40,152 | 37,303 | 51.7 | 38.1 | 10.2 | 2.4 | .0 | 12.6 | 4.0 | 24.9 | 2.0 | 4.6 | 2.6 | – | – |
| Old Republic | 4,860 | 4,774 | 53.5 | 47.6 | −1.1 | 1.8 | 22.2 | −21.5 | 6.1 | 34.6 | .5 | 2.7 | 3.7 | – | – |
| Omaha Indemnity | 646 | 491 | 56.2 | 123.3 | −79.5 | 2.9 | .0 | −76.6 | 12.8 | 16.5 | 37.3 | 54.2 | 2.5 | – | – |
| Pacific Employers | 4,047 | – | – | – | – | – | – | – | – | – | – | – | – | 92 | – |
| Pacific Indemnity | 10,770 | 11,669 | 46.6 | 38.4 | 15.0 | 1.9 | .0 | 16.9 | 5.2 | 20.0 | 2.8 | 7.5 | 2.9 | – | – |
| Peerless | 2,698 | 2,336 | 68.6 | 42.7 | −11.3 | 4.4 | .0 | −6.9 | 9.0 | 22.9 | 6.1 | 2.9 | 1.8 | 31 | – |
| Pennsylvania Mfrs.' Assn. | 1,769 | 1,330 | 27.6 | 51.3 | 21.1 | 3.0 | .0 | 24.1 | 7.9 | 13.2 | 23.1 | 4.4 | 2.7 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Phoenix of London Group | 12,395 | 11,965 | 52.6 | 37.4 | 10.0 | 2.4 | .2 | 12.2 | 5.3 | 19.7 | 2.6 | 7.1 | 2.7 | 3 | – |
| Progressive Casualty | 494 | 469 | 81.8 | 46.6 | -28.4 | 6.5 | .0 | -21.9 | 12.1 | 15.5 | 14.1 | 2.1 | 2.8 | – | – |
| Providence Washington | 2,816 | 3,050 | 49.7 | 44.6 | 5.7 | 3.3 | .0 | 9.0 | 10.2 | 21.7 | 3.3 | 6.9 | 2.5 | 418 | 34.7 |
| Prudential Property & Cas. | 94,484 | 78,343 | 66.6 | 57.8 | -24.4 | 4.4 | .0 | -20.0 | 12.4 | 10.8 | 17.5 | 14.4 | 2.7 | 8,548 | 67.6 |
| Ranger – Pan American Cos. | 102 | 92 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Reliance Ins. Cos. | 49,429 | 48,760 | 49.2 | 41.9 | 8.9 | 5.0 | .0 | 13.9 | 7.1 | 20.0 | 2.7 | 9.1 | 3.0 | 3,751 | 59.4 |
| Republic | 91,335 | 84,555 | 48.7 | 39.5 | 11.8 | 1.9 | .0 | 13.7 | 6.7 | 30.0 | .9 | 1.1 | .8 | 5,406 | 53.5 |
| Royal – Globe Companies | 75,331 | 71,102 | 59.3 | 41.9 | -1.2 | 2.7 | .0 | 1.5 | 5.0 | 20.8 | 5.4 | 8.3 | 2.4 | 14,754 | 55.9 |
| Safeco Group | 151,142 | 138,307 | 42.0 | 41.7 | 16.3 | 2.4 | [a].0 | 18.7 | 7.3 | 21.9 | 6.6 | 3.0 | 2.9 | 4,967 | 45.8 |
| St. Paul Group | 50,544 | 49,326 | 52.1 | 41.2 | 6.7 | 3.9 | .0 | 10.6 | 6.1 | 21.2 | 3.0 | 8.0 | 2.9 | 4,118 | 52.8 |
| Sea | 1,816 | 1,687 | 46.7 | 39.9 | 13.4 | 1.2 | .0 | 14.6 | 5.6 | 20.6 | 3.0 | 8.2 | 2.5 | 18 | – |
| Security Group | 10,644 | 9,504 | 55.0 | 40.1 | 4.9 | 2.6 | [a].0 | 7.5 | 5.2 | 22.9 | 4.0 | 5.5 | 2.5 | 47 | – |
| South Carolina | 15,445 | 13,340 | 65.2 | 28.1 | 6.7 | 2.9 | .0 | 9.6 | 6.3 | 15.5 | .7 | 1.9 | 3.7 | – | – |
| State Farm Group | 939,384 | 818,022 | 50.4 | 34.3 | 15.3 | 3.8 | .2 | 18.9 | 6.5 | 17.2 | 4.3 | 3.8 | 2.5 | 25,109 | 43.5 |
| State – Wide | 111 | 131 | 42.8 | 22.7 | 34.5 | 4.2 | .0 | 38.7 | 10.9 | .0 | 6.7 | 1.8 | 3.3 | 138 | 94.7 |
| Stuyvesant | 6,364 | 5,622 | 48.9 | 44.2 | 6.9 | 1.6 | .0 | 8.5 | 2.3 | 39.5 | .5 | 1.6 | .3 | – | – |
| Sumitomo Marine & Fire | 198 | 184 | 46.6 | 41.6 | 11.8 | 2.1 | .0 | 13.9 | 5.7 | 20.6 | 3.3 | 9.5 | 2.5 | – | – |
| Sun Insurance Office | 3,137 | 2,913 | 46.6 | 38.4 | 15.0 | 2.0 | .0 | 17.0 | 5.2 | 20.6 | 2.8 | 7.4 | 2.4 | 215 | 106.9 |
| Taisho Marine & Fire | 107 | 85 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Transamerica | 30,454 | 31,705 | 38.4 | 43.9 | 17.7 | 2.0 | .0 | 19.7 | 7.2 | 24.0 | 3.9 | 6.0 | 2.8 | 2,192 | 52.6 |
| Travelers Group | 159,354 | 162,885 | 52.3 | 40.2 | 7.5 | 3.2 | [a].0 | 10.7 | 4.8 | 21.1 | 5.0 | 6.1 | 3.2 | 24,689 | 50.5 |
| Travelers Indemnity of Ill. | 665 | 684 | 52.3 | 36.7 | 11.0 | 3.3 | .0 | 14.3 | 6.5 | 21.2 | 1.8 | 5.8 | 1.4 | – | – |
| USAA Casualty | 988 | 832 | 45.3 | 26.5 | 28.2 | -.9 | .0 | 27.3 | 10.8 | -32.9 | 23.3 | 14.5 | 10.8 | 36 | – |
| Underwriters | 4,730 | 4,105 | 69.7 | 43.2 | -12.9 | 2.2 | .0 | -10.7 | 7.7 | 24.7 | .0 | 8.1 | 2.7 | 5 | – |
| Unigard | 3,082 | 3,464 | 32.2 | 46.7 | 21.1 | 4.7 | .0 | 25.8 | 6.0 | 20.5 | 7.4 | 8.5 | 4.3 | 9 | – |
| United Fire & Casualty | 8,575 | 7,593 | 53.0 | 45.6 | 1.4 | 6.1 | .0 | 7.5 | 7.7 | 24.2 | 7.4 | 3.4 | 2.9 | – | – |
| United Security | 2,235 | 2,300 | 61.5 | 37.7 | .8 | 2.8 | .0 | 3.6 | 7.4 | 17.6 | 1.5 | 8.1 | 3.1 | – | – |
| U.S. Fidelity & Guaranty | 110,341 | 106,330 | 55.6 | 36.3 | 8.1 | 2.4 | .0 | 10.5 | 5.0 | 21.7 | 2.3 | 4.2 | 3.1 | 7,097 | 53.8 |
| Urban Community | 157 | 123 | 36.9 | 1.9 | 61.2 | 3.6 | .0 | 64.8 | 8.9 | -30.0 | 15.8 | 3.2 | 4.0 | 224 | 34.5 |
| Utah Home Fire | 683 | 785 | 45.7 | 33.1 | 21.2 | 3.0 | .0 | 24.2 | 5.3 | 21.6 | .2 | 1.7 | 4.3 | – | – |
| Vanguard | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Vigilant | 6,706 | 5,950 | 46.4 | 39.4 | 14.2 | 1.8 | .0 | 16.0 | 5.3 | 20.7 | 3.0 | 8.0 | 2.4 | 771 | 50.4 |
| West American | 71,817 | 64,748 | 49.8 | 35.5 | 14.7 | 3.0 | .0 | 17.7 | 4.8 | 20.5 | 2.4 | 4.6 | 3.2 | 709 | 53.6 |
| Western Fire | 10,314 | 9,835 | 64.2 | 35.9 | -.1 | 2.4 | .0 | 2.3 | 7.4 | 14.7 | 1.5 | 9.0 | 3.3 | – | – |
| Westfield | 14,190 | 12,965 | 52.6 | 42.1 | 5.3 | -.5 | .0 | 4.8 | 6.2 | 23.9 | 3.2 | 6.4 | 2.4 | – | – |
| Zurich | 12,545 | 11,868 | 41.8 | 44.6 | 13.6 | 3.6 | .0 | 17.2 | 6.0 | 22.8 | 4.0 | 8.6 | 3.2 | 773 | 49.2 |
| Remaining companies (36) | 572 | 606 | – | – | – | – | – | – | – | – | – | – | – | 199 | – |
| Total – Stock Companies | 4,216,819 | 3,920,692 | 52.8 | 38.2 | 9.0 | 3.1 | .2 | 11.9 | 6.6 | 18.0 | 4.8 | 5.9 | 2.9 | 391,955 | 53.8 |

# TABLE 3
# LOSS AND EXPENSE RATIOS—1977
## Homeowners Multiple Peril Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 3,376 | 3,558 | 60.6 | 40.1 | −.7 | .8 | .7 | −.6 | 9.3 | 17.6 | 2.7 | 7.9 | 2.6 | 199 | 53.9 |
| Allendale Mutual | 542 | 550 | 55.0 | 33.1 | 11.9 | 1.5 | .0 | 13.4 | 1.5 | 15.5 | .0 | 16.1 | .0 | – | – |
| American Hardware Mutual | 4,451 | 4,239 | 50.1 | 35.5 | 14.4 | 2.1 | 9.7 | 6.8 | 7.1 | [a].0 | 18.2 | 6.6 | 3.6 | 259 | 32.3 |
| American Mfrs. Mutual | 2,925 | 2,681 | 48.2 | 41.1 | 10.7 | 3.6 | .2 | 14.1 | 5.8 | 21.1 | 6.0 | 5.4 | 2.8 | 2,943 | 50.0 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 5,554 | 5,030 | 68.1 | 33.0 | −1.1 | 2.7 | .0 | 1.6 | 7.0 | 7.7 | 12.1 | 3.8 | 2.4 | 507 | 59.3 |
| Amica Mutual | 26,829 | 24,478 | 37.9 | 28.0 | 34.1 | 2.8 | 32.8 | 4.1 | 6.1 | [a].0 | 13.5 | 5.5 | 2.9 | 4,462 | 29.9 |
| Atlantic Mutual Group | 17,813 | 18,133 | 54.4 | 43.7 | 1.9 | 2.9 | .5 | 4.3 | 6.0 | 21.3 | 3.3 | 9.9 | 3.2 | 6,141 | 39.4 |
| Berkshire Mutual | 3,447 | 3,183 | 63.6 | 44.6 | −8.2 | 2.3 | 4.5 | −10.4 | 9.5 | 27.5 | 2.5 | 2.5 | 2.6 | 292 | 67.5 |
| Cambridge Mutual Fire | 21,980 | 21,386 | 55.0 | 41.0 | 4.0 | 3.6 | .6 | 7.0 | 8.3 | 24.7 | 2.9 | 2.1 | 3.0 | 5,818 | 65.5 |
| Central Mutual | 11,290 | 10,834 | 45.5 | 39.3 | 15.2 | 2.6 | [a].0 | 17.8 | 7.2 | 13.5 | 6.1 | 7.7 | 4.8 | 1,112 | 36.1 |
| Consolidated Mutual | 437 | 539 | 77.8 | 58.7 | −36.5 | 3.1 | .0 | −33.4 | 10.4 | 22.3 | 5.0 | 17.3 | 3.7 | 124 | 82.0 |
| Covenant Mutual | 4,561 | 4,790 | 70.6 | 57.1 | −27.7 | 6.9 | .0 | −20.8 | 13.6 | 16.0 | 2.9 | 16.0 | 8.6 | 1,194 | 63.4 |
| Empire Mutual | 2,728 | 3,190 | 89.6 | 52.1 | −41.7 | .6 | .0 | −41.1 | 11.4 | 25.3 | 2.5 | 9.2 | 3.7 | 2,523 | 69.0 |
| Employers Mutual Casualty | 11,847 | 11,345 | 58.4 | 41.6 | .0 | 1.8 | [a].0 | 1.8 | 5.9 | 22.4 | 3.0 | 7.6 | 2.7 | – | – |
| Employers Mutual Liability | 4,521 | 4,288 | 45.8 | 47.4 | 6.8 | 2.1 | 1.1 | 7.8 | 9.9 | −.2 | 25.6 | 8.8 | 5.3 | 392 | 60.1 |
| Exchange Mutual | 732 | 460 | 58.8 | 59.5 | −18.3 | 3.5 | .0 | −14.8 | 9.6 | 24.3 | 9.8 | 12.5 | 3.3 | 848 | 50.2 |
| Farm Family Mutual | 392 | 507 | 76.1 | 41.9 | −18.0 | 5.8 | .0 | −12.2 | 20.0 | −.3 | 11.5 | 5.4 | 5.3 | 284 | 73.1 |
| Farmers Alliance Mutual | 4,084 | 4,079 | 55.4 | 40.9 | 3.7 | 2.2 | .0 | 5.9 | 7.3 | 23.6 | 3.1 | 4.6 | 2.3 | – | – |
| Farmers Fire | 2,178 | 1,960 | 72.9 | 47.0 | −19.9 | 3.9 | .0 | −16.0 | 8.9 | 24.3 | 5.3 | 5.6 | 2.9 | 526 | 92.0 |
| Federated Mutual | 5,535 | 5,216 | 49.2 | 36.3 | 14.5 | 2.0 | 1.8 | 14.7 | 6.2 | −.4 | 20.9 | 6.6 | 3.0 | – | – |
| Fitchburg Mutual Fire | 3,800 | 3,293 | 47.7 | 41.4 | 10.9 | 1.5 | 8.7 | 3.7 | 7.5 | 15.9 | 3.4 | 11.2 | 3.4 | 203 | 36.0 |
| Florists' Mutual | 342 | 319 | 48.4 | 24.9 | 26.7 | 2.1 | 8.4 | 20.4 | 7.6 | −.9 | 6.2 | 7.5 | 4.5 | 16 | – |
| Hingham Mutual Fire | 4,289 | 4,133 | 52.9 | 40.5 | 6.6 | 2.0 | 12.2 | −3.6 | 8.3 | 19.5 | 6.5 | 3.1 | 3.1 | 219 | 106.3 |
| Holyoke Mutual in Salem | 9,060 | 9,179 | 66.1 | 54.5 | −20.6 | 1.4 | 4.5 | −22.7 | 10.8 | 27.5 | 2.5 | 10.0 | 3.7 | 923 | 71.3 |
| Interboro Mutual Indemnity | 124 | 122 | 37.1 | 39.0 | 23.9 | 2.6 | 29.3 | −2.8 | 9.4 | −1.1 | 13.2 | 14.1 | 3.4 | 141 | 31.3 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Iowa National Mutual | 8,732 | 8,293 | 59.8 | 46.7 | −6.5 | 2.5 | .0 | −4.0 | 4.5 | 25.0 | 2.0 | 12.4 | 2.8 | – | – |
| Liberty Mutual Group | 78,003 | 71,061 | 45.4 | 34.9 | 19.7 | 2.2 | .4 | 21.5 | 6.6 | .1 | 19.2 | 5.2 | 3.8 | 12,518 | 42.5 |
| Lumber Mutual Fire of Boston | 2,015 | 1,786 | 82.1 | 54.4 | −36.5 | 2.2 | .0 | −34.3 | 11.8 | 20.4 | 9.1 | 10.0 | 3.1 | 387 | 70.2 |
| Lumbermens Mutual | 7,904 | 7,305 | 61.8 | 45.2 | −7.0 | 1.7 | .8 | −6.1 | 6.7 | 24.2 | 4.5 | 6.8 | 3.0 | 86 | – |
| Lumbermens Mutual Casualty | 35,221 | 32,287 | 48.1 | 40.5 | 11.4 | 3.5 | .6 | 14.3 | 5.8 | 21.1 | 6.0 | 4.8 | 2.8 | 3,930 | 42.8 |
| Merchants & Business Men's | 979 | 915 | 48.8 | 18.7 | 32.5 | 3.8 | 33.3 | 3.0 | 8.3 | −29.9 | 29.0 | 7.0 | 4.3 | 196 | 45.6 |
| Merchants Mutual Group | 9,199 | 8,509 | 61.7 | 50.0 | −11.7 | 2.6 | .0 | −9.1 | 10.4 | 23.9 | 2.0 | 10.9 | 2.8 | 6,984 | 62.7 |
| Merrimack Mutual Fire | 31,378 | 30,530 | 55.0 | 40.8 | 4.2 | 2.9 | .8 | 6.3 | 8.3 | 24.5 | 2.9 | 2.1 | 3.0 | 1,659 | 56.4 |
| Michigan Millers Mutual | 14,660 | 13,675 | 55.6 | 47.8 | −3.4 | 3.1 | .4 | −.7 | 7.1 | 24.2 | 10.4 | 3.7 | 2.4 | 687 | 74.2 |
| Michigan Mutual | 7,654 | 6,583 | 53.2 | 44.8 | 2.0 | 2.4 | .0 | 4.4 | 10.1 | 11.5 | 12.0 | 8.5 | 2.7 | 133 | 79.0 |
| Millers Mutual | 240 | 208 | 43.2 | 44.7 | 12.1 | 1.2 | .0 | 13.3 | .0 | 42.5 | .7 | 1.2 | .3 | – | – |
| Millers National Group | 2,893 | 3,197 | 59.0 | 49.4 | −8.4 | 3.1 | .0 | −5.3 | 10.2 | 20.8 | 6.2 | 9.3 | 2.9 | – | – |
| National Grange Mutual | 9,083 | 9,561 | 72.3 | 47.4 | −19.7 | 3.3 | [a].0 | −16.4 | 10.2 | 20.1 | 5.4 | 7.6 | 3.3 | 2,354 | 42.5 |
| Nationwide Mutual | 32,274 | 29,714 | 57.4 | 38.9 | 3.7 | 2.2 | .0 | 5.9 | .4 | 38.5 | [a].0 | [a].0 | [a].0 | – | – |
| Nationwide Mutual Fire | 121,523 | 109,836 | 57.8 | 39.0 | 3.2 | 3.2 | [a].0 | 6.4 | 8.2 | 10.0 | 11.0 | 5.9 | 3.9 | 14,500 | 53.4 |
| Norfolk & Dedham Mutual Fire | 8,287 | 7,821 | 56.3 | 42.3 | 1.4 | 3.0 | 2.0 | 2.4 | 7.6 | 24.1 | 5.4 | 2.5 | 2.7 | 753 | 54.2 |
| Ohio Farmers | 17,738 | 16,207 | 52.7 | 41.9 | 5.4 | −1.5 | .0 | 3.9 | 6.1 | 23.9 | 3.1 | 6.4 | 2.4 | – | – |
| Pawtucket Mutual | 7,312 | 6,426 | 51.1 | 38.9 | 10.0 | [b] | 10.0 | .6 | 7.7 | 21.3 | 2.6 | 4.8 | 2.5 | 1,269 | 47.3 |
| Pennsylvania Lumbermens Mutual | 2,149 | 2,301 | 61.1 | 49.9 | −11.0 | 2.2 | .0 | −8.8 | 10.2 | 25.9 | 5.2 | 6.1 | 2.5 | 300 | 36.0 |
| Pennsylvania Millers Mutual | 11,096 | 10,282 | 61.9 | 44.9 | −6.8 | 3.3 | .0 | −3.5 | 6.5 | 22.6 | 7.0 | 7.2 | 1.6 | 977 | 73.4 |
| Pennsylvania National Mutual Casualty | 9,157 | 9,172 | 67.1 | 43.2 | −10.3 | 2.4 | .0 | −7.9 | 8.4 | 20.9 | 2.1 | 8.6 | 3.2 | – | – |
| Providence Mutual Fire | 5,384 | 5,222 | 53.6 | 39.9 | 6.5 | 8.6 | 9.9 | 5.2 | 7.4 | 22.8 | 2.2 | 4.9 | 2.6 | 359 | 57.4 |
| Public Service Mutual | 578 | 780 | 58.1 | 47.4 | −5.5 | 5.9 | .0 | .4 | 16.9 | 15.5 | 1.7 | 6.5 | 6.8 | 512 | 44.0 |
| Quincy Mutual Fire | 25,502 | 26,627 | 49.8 | 38.9 | 11.3 | 3.3 | 6.4 | 8.2 | 6.7 | 24.9 | 2.3 | 2.6 | 2.4 | 2,978 | 56.9 |
| Security Mutual Casualty | 484 | 440 | 84.4 | 3.0 | 12.6 | 1.9 | 1.9 | 12.6 | 5.5 | −7.9 | 3.1 | .4 | 1.9 | 1 | – |
| Sentry | 21,260 | 21,351 | 57.0 | 40.2 | 2.8 | 1.3 | [a].0 | 4.1 | 7.9 | −11.8 | 30.0 | 9.5 | 4.6 | 1,247 | 38.3 |
| Unigard Mutual | 22,952 | 21,760 | 45.6 | 45.2 | 9.2 | 2.6 | .0 | 11.8 | 6.7 | 23.4 | 6.2 | 6.3 | 2.6 | 943 | 57.1 |
| Union Mutual of Providence | 269 | 190 | 58.4 | 42.7 | −1.1 | 1.3 | [a].0 | .2 | 5.9 | 24.2 | 3.0 | 7.6 | 2.0 | – | – |
| Utica Mutual Group | 10,986 | 10,686 | 49.3 | 41.0 | 9.7 | 3.2 | 3.9 | 9.0 | 10.1 | 22.5 | 1.4 | 3.8 | 3.2 | 3,683 | 49.2 |
| Worcester Mutual | 12,030 | 11,044 | 58.4 | 40.2 | 1.4 | 2.6 | 8.9 | −4.9 | 6.9 | 22.4 | 4.9 | 3.6 | 2.4 | 2,144 | 51.2 |
| Remaining companies (5) | 151 | 71 | – | – | – | – | – | – | – | – | – | – | – | 50 | – |
| Total – Mutual Companies | 669,930 | 631,332 | 54.2 | 40.3 | 5.5 | 2.6 | 2.5 | 5.6 | 7.2 | 15.7 | 8.6 | 5.7 | 3.1 | 87,776 | 51.4 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Colonial Cooperative | 810 | 809 | 83.0 | 53.2 | −36.2 | 2.8 | .0 | −33.4 | 22.6 | −5.4 | 21.7 | 12.2 | 2.1 | 1,985 | 93.8 |
| Commercial Mutual | 1,252 | 1,261 | 92.0 | 46.0 | −38.0 | 3.9 | .0 | −34.1 | 11.8 | 16.4 | 8.8 | 8.3 | .7 | 2,796 | 88.0 |
| Heritage Mutual | 246 | 204 | 48.8 | 47.3 | 3.9 | 9.5 | .0 | 13.4 | 9.4 | 10.1 | 14.7 | 11.4 | 1.7 | 341 | 46.9 |
| Home Mutual of Binghamton | 747 | 685 | 56.9 | 40.8 | 2.3 | 4.9 | [a].0 | 7.2 | 16.3 | 7.0 | 5.4 | 10.8 | 1.3 | 1,295 | 51.9 |
| New York Central Mutual Fire | 7,978 | 7,463 | 62.0 | 40.7 | −2.7 | 2.5 | 1.1 | −1.3 | 10.0 | 13.9 | 8.0 | 6.6 | 2.2 | 9,707 | 60.5 |

# TABLE 3
# LOSS AND EXPENSE RATIOS—1977
## Homeowners Multiple Peril Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Otsego Mutual Fire | 1,417 | 1,262 | 63.2 | 49.8 | −13.0 | 8.5 | .0 | −4.5 | 11.3 | 25.8 | 3.4 | 7.6 | 1.7 | 1,829 | 52.7 |
| Pioneer Co-operative Fire | 3,086 | 2,755 | 64.5 | 45.4 | −9.9 | 2.0 | 2.9 | −10.8 | 11.2 | 21.8 | 7.2 | 3.7 | 1.5 | 2,600 | 65.1 |
| Preferred Mutual | 8,832 | 8,585 | 63.6 | 43.3 | −6.9 | 5.8 | .6 | −1.7 | 9.6 | 19.1 | 8.2 | 3.4 | 3.0 | 4,793 | 54.1 |
| Security Mutual | 3,032 | 2,753 | 69.4 | 43.4 | −12.8 | 5.2 | .0 | −7.6 | 9.1 | 11.4 | 12.7 | 9.4 | .8 | 5,307 | 68.4 |
| Sterling | 3,414 | 2,877 | 64.5 | 46.0 | −10.5 | 3.6 | .0 | −6.9 | 7.8 | 21.1 | 4.5 | 12.2 | .4 | 5,384 | 65.0 |
| Utica Fire of Oneida County | 5,352 | 5,107 | 58.0 | 51.7 | −9.7 | 1.6 | [a].0 | −8.1 | 11.2 | 22.2 | 13.1 | 1.2 | 4.0 | 2,934 | 65.0 |
| Remaining company (1) | 22 | 17 | – | – | – | – | – | – | – | – | – | – | – | 96 | – |
| Total – Advance Premium Co-ops | 36,188 | 33,778 | 64.3 | 44.9 | −9.2 | 3.9 | .2 | −5.5 | 10.4 | 17.5 | 9.0 | 5.8 | 2.2 | 39,067 | 65.0 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| United Services Automobile | 86,136 | 76,175 | 40.8 | 34.0 | 25.2 | 2.0 | 2.9 | 24.3 | 8.1 | .2 | 19.3 | 2.7 | 3.7 | 3,455 | 60.5 |
| Warner Reciprocal Insurers | 1,665 | 2,065 | 63.6 | 42.2 | −5.8 | 2.9 | 4.5 | −7.4 | 5.1 | 37.1 | .0 | .0 | .0 | – | – |
| Remaining company (1) | 31 | 31 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Lloyds and Reciprocals | 87,832 | 78,271 | 41.4 | 33.9 | 24.7 | 2.0 | 2.9 | 23.8 | 8.0 | .9 | 18.8 | 2.6 | 3.6 | 3,455 | 60.5 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Overseas Rein. | 109 | 96 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| American Re – Insurance | 12,603 | 12,252 | 46.6 | 29.7 | 23.7 | 3.6 | .0 | 27.3 | 2.3 | 23.2 | 3.5 | .5 | .2 | – | – |
| American Union | 4,829 | 4,221 | 69.7 | 43.9 | −13.6 | 3.3 | .0 | −10.3 | 4.0 | 37.9 | .5 | 1.4 | .1 | – | – |
| Christiania General of N.Y. | 4,011 | 3,513 | 65.2 | 44.1 | −9.3 | 4.1 | .0 | −5.2 | 4.4 | 37.3 | 1.3 | 1.0 | .1 | – | – |
| Constellation Rein. | 2,268 | 751 | 64.2 | 41.7 | −5.9 | 7.9 | .0 | 2.0 | 2.4 | 36.3 | [a].0 | 3.0 | [a].0 | – | – |
| Constitution Rein. | 9,664 | 8,773 | 49.5 | 37.0 | 13.5 | .0 | .0 | 13.5 | 2.9 | 32.1 | 1.7 | .2 | .1 | – | – |
| Employers Rein. | 10,136 | 10,093 | 45.0 | 35.2 | 19.8 | 2.1 | .0 | 21.9 | 2.2 | 31.0 | 1.4 | .5 | .1 | – | – |
| General of Trieste & Venice | 1,884 | 1,608 | 36.9 | 41.1 | 22.0 | 3.3 | .0 | 25.3 | 4.2 | 33.3 | .0 | 3.5 | .1 | – | – |
| General Rein. | 17,165 | 18,811 | 41.3 | 52.2 | 6.5 | 2.2 | .0 | 8.7 | 1.4 | 48.2 | 1.3 | 1.1 | .2 | – | – |
| General Security | 2,926 | 2,552 | 62.4 | 41.9 | −4.3 | 2.8 | .0 | −1.5 | 5.2 | 34.2 | 1.1 | 1.3 | .1 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Gerling Global | 1,001 | 572 | 59.2 | 35.1 | 5.7 | 2.1 | .0 | 7.8 | 4.0 | 31.0 | .1 | .0 | [a].0 | — | — |
| INA Rein. | 12,926 | 14,116 | 59.3 | 31.3 | 9.4 | 5.5 | .0 | 14.9 | 1.2 | 26.8 | 2.5 | .6 | .2 | — | — |
| MONY Rein. | 9,781 | 10,477 | 46.5 | 45.8 | 7.7 | 1.4 | .0 | 9.1 | −.6 | 44.2 | 1.4 | .7 | .1 | — | — |
| Mercantile & General Rein. of Am. | 336 | 295 | 54.3 | 38.0 | 7.7 | 2.0 | .0 | 9.7 | 2.6 | 27.6 | 3.1 | 4.5 | .2 | — | — |
| Munich American Rein. | 7,320 | 6,368 | 61.3 | 37.7 | 1.0 | 1.5 | .0 | 2.5 | 4.0 | 30.5 | 1.8 | 1.3 | .1 | — | — |
| Munich Rein. | 8,880 | 9,450 | 39.8 | 34.3 | 25.9 | .9 | .0 | 26.8 | 2.5 | 29.1 | 1.5 | 1.1 | .1 | — | — |
| National Rein. | 44,149 | 42,737 | 59.3 | 40.0 | .7 | 1.9 | .0 | 2.6 | 2.4 | 36.4 | .6 | .5 | .1 | — | — |
| New England Rein. | 796 | 1,162 | 90.5 | 23.1 | +13.6 | 4.8 | .0 | −8.8 | −1.2 | 23.0 | [a].0 | [a].0 | 1.3 | — | — |
| North American Rein. | 12,764 | 12,516 | 44.3 | 40.2 | 15.5 | −1.4 | .0 | 14.1 | 4.3 | 32.6 | 3.2 | .0 | .1 | — | — |
| Northeastern of Hartford | 1,704 | 1,792 | 60.8 | 38.9 | .3 | 2.7 | .0 | 3.0 | 8.2 | 30.1 | [a].0 | .5 | .1 | — | — |
| Prudential Rein. | 13,999 | 14,053 | 21.0 | 30.6 | 48.4 | 2.2 | .0 | 50.6 | .6 | 27.9 | 1.0 | .8 | .3 | — | — |
| Reinsurance Corp. | 4,112 | 3,603 | 53.1 | 44.6 | 2.3 | 3.1 | .0 | 5.4 | 3.0 | 38.0 | 2.1 | 1.3 | .2 | — | — |
| Rochdale | 229 | 310 | 45.3 | 32.8 | 21.9 | 1.4 | .0 | 23.3 | 3.9 | 25.3 | .0 | 3.6 | [a].0 | — | — |
| Skandia – Hudson | 4,988 | 4,560 | 37.0 | 40.3 | 22.7 | 1.7 | .0 | 24.4 | 4.3 | 27.1 | 3.9 | 4.8 | .2 | — | — |
| Swiss Rein. | 15,601 | 15,297 | 44.3 | 40.2 | 15.5 | 1.7 | .0 | 17.2 | 4.3 | 32.6 | 3.2 | .0 | .1 | — | — |
| Switzerland General | 3,401 | 3,310 | 65.4 | 43.8 | −9.2 | 3.8 | .0 | −5.4 | 4.0 | 37.3 | 1.4 | 1.0 | .1 | — | — |
| Tokio Marine & Fire | 1,338 | 1,045 | 49.9 | 49.3 | .8 | 6.6 | .4 | 7.0 | 7.4 | 25.0 | 4.2 | 8.6 | 4.1 | 2 | — |
| Unity Fire & General | 2,939 | 2,534 | 69.0 | 39.5 | −8.5 | 1.7 | .0 | −6.8 | 6.3 | 29.8 | 1.0 | 2.0 | .4 | — | — |
| "Winterthur" Swiss | 1,217 | 1,147 | 65.9 | 42.8 | −8.7 | 7.7 | .0 | −1.0 | 2.2 | 40.5 | .0 | .1 | [a].0 | — | — |
| Remaining companies [8] | 49 | 114 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 213,125 | 208,128 | 49.7 | 39.1 | 11.2 | 2.2 | [a].0 | 13.4 | 2.6 | 33.8 | 1.7 | .8 | .2 | 2 | — |

Note: E – based on earned premiums; W – based on written premiums.

[a]Less than 0.1 of 1 percent.

[b]Not allocated by line.

# TABLE 4
# LOSS AND EXPENSE RATIOS—1977
## Commercial Multiple Peril Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $1,914,733 | $1,695,773 | 50.3 | 40.7 | 9.0 | 3.0 | .2 | 11.8 | 5.9 | 18.1 | 4.2 | 9.4 | 3.1 | $230,540 | 47.3 |
| 1974 | 2,188,282 | 2,028,265 | 61.5 | 42.0 | −3.5 | 3.5 | .3 | −.3 | 7.0 | 17.9 | 4.3 | 9.6 | 3.2 | 277,376 | 74.3 |
| 1975 | 2,400,078 | 2,339,405 | 58.2 | 42.1 | −.3 | 4.5 | .3 | 3.9 | 7.9 | 17.6 | 4.1 | 9.3 | 3.2 | 319,236 | 68.1 |
| 1976 | 3,054,270 | 2,886,038 | 53.5 | 42.3 | 4.2 | 4.3 | .3 | 8.2 | 8.7 | 17.7 | 4.2 | 8.5 | 3.2 | 366,443 | 56.4 |
| 1977 | 3,715,732 | 3,521,164 | 46.2 | 41.8 | 12.0 | 4.7 | .3 | 16.4 | 8.4 | 17.5 | 4.1 | 8.6 | 3.2 | 432,035 | 53.5 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 291,295 | 277,732 | 43.4 | 42.5 | 14.1 | 3.4 | 4.3 | 13.2 | 6.5 | 13.5 | 8.5 | 10.2 | 3.8 | 84,281 | 44.3 |
| 1974 | 304,847 | 288,859 | 56.4 | 44.9 | −1.3 | 3.6 | 4.2 | −1.9 | 7.2 | 14.3 | 9.1 | 10.8 | 3.5 | 86,548 | 56.2 |
| 1975 | 339,206 | 324,074 | 53.4 | 44.3 | 2.3 | 3.6 | 3.7 | 2.2 | 7.7 | 13.6 | 8.9 | 10.8 | 3.3 | 87,132 | 57.7 |
| 1976 | 417,127 | 383,978 | 48.5 | 43.4 | 8.1 | 3.8 | 3.1 | 8.8 | 7.5 | 13.7 | 8.5 | 10.3 | 3.4 | 11,063 | 56.8 |
| 1977 | 489,722 | 460,542 | 45.0 | 42.3 | 12.7 | 3.9 | 3.1 | 13.5 | 7.4 | 13.5 | 8.6 | 9.4 | 3.4 | 127,581 | 51.0 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 108,987 | 98,213 | 45.0 | 42.8 | 12.2 | 3.5 | [a].0 | 15.7 | 2.4 | 36.1 | 2.8 | 1.3 | .2 | 7 | – |
| 1974 | 134,280 | 131,133 | 57.6 | 38.9 | 3.5 | 3.2 | [a].0 | 6.7 | 2.6 | 32.4 | 2.5 | 1.2 | .2 | 139 | 19.0 |
| 1975 | 172,235 | 158,185 | 56.0 | 38.4 | 5.6 | 2.9 | [a].0 | 8.5 | 2.6 | 32.0 | 2.5 | 1.1 | .2 | 387 | 7.1 |
| 1976 | 240,128 | 213,460 | 51.4 | 37.1 | 11.5 | 2.2 | [a].0 | 13.7 | 3.2 | 30.2 | 2.3 | 1.2 | .2 | 424 | 12.6 |
| 1977 | 286,483 | 272,215 | 49.7 | 35.8 | 14.5 | 2.7 | [a].0 | 17.2 | 2.3 | 29.9 | 2.2 | 1.2 | .2 | 833 | 8.2 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 152,362 | 142,405 | 55.2 | 42.4 | 2.4 | 5.6 | .1 | 7.9 | 9.9 | 17.5 | 4.6 | 6.9 | 3.5 | 12,038 | 71.0 |
| AEtna Casualty Group | 180,593 | 161,111 | 43.1 | 36.7 | 20.2 | 3.2 | .7 | 22.7 | 5.7 | 18.8 | 1.5 | 7.7 | 3.0 | 32,478 | 48.5 |
| Affiliated FM | 5,034 | 11,208 | 92.1 | 28.4 | −20.5 | 2.5 | .0 | −18.0 | 8.3 | −1.4 | .7 | 2.9 | 17.9 | 3,225 | 59.8 |
| Agway | −321 | 1,102 | – | – | – | – | – | – | – | – | – | – | – | 926 | 100.3 |
| Albany | 236 | 212 | 31.3 | 39.5 | 29.2 | 2.2 | .0 | 31.4 | 5.9 | 23.0 | [a].0 | 2.4 | 8.2 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| All America | 206 | 134 | 2.0 | 57.3 | 40.7 | 3.8 | .0 | 44.5 | 5.9 | 27.0 | 8.5 | 12.6 | 3.3 | — | — |
| Alleity | 2,153 | 2,595 | 77.9 | 47.7 | −25.6 | 6.9 | .0 | −18.7 | 6.4 | 25.7 | 1.5 | 10.3 | 3.8 | 2,767 | 108.3 |
| Alliance Assur. | 4,723 | 4,349 | 50.5 | 43.3 | 6.2 | 4.1 | .0 | 10.3 | 10.6 | 18.4 | 2.3 | 9.2 | 2.8 | — | — |
| Allianz | 3,524 | 2,185 | 47.0 | 71.8 | −18.8 | 1.1 | .0 | −17.7 | 11.2 | 17.5 | 12.4 | 26.4 | 4.3 | 528 | 207.5 |
| Allied | 10,354 | — | — | — | — | — | — | — | — | — | — | — | — | 2,179 | 78.3 |
| Allstate Group | 33,026 | 31,304 | 48.0 | 52.1 | −.1 | 4.8 | .1 | 4.6 | 22.0 | 18.4 | 5.1 | 4.6 | 2.0 | 6 | — |
| Allstate Indemnity | 83 | 75 | — | — | — | — | — | — | — | — | — | — | — | 347 | 125.5 |
| American Centennial | 1,240 | 903 | 40.5 | 29.9 | 29.6 | 1.2 | .0 | 30.8 | .8 | 25.4 | .0 | 3.1 | .6 | — | — |
| American Druggists' | 3,851 | 3,262 | 42.6 | 42.7 | 14.7 | 4.6 | .4 | 18.9 | 10.4 | 13.5 | 7.4 | 6.4 | 5.0 | 812 | 70.9 |
| American Economy | 9,094 | 7,997 | 31.4 | 37.2 | 31.4 | 4.8 | [a].0 | 36.2 | 5.1 | 15.2 | 6.4 | 7.9 | 2.6 | — | — |
| American Fidelity Fire | 581 | 186 | 14.7 | 32.9 | 52.4 | 43.0 | .0 | 95.4 | 2.8 | 18.8 | .5 | 7.1 | 3.7 | 74 | — |
| American Guarantee & Liability | 1,614 | 1,511 | 45.0 | 34.7 | 20.3 | 2.8 | [a].0 | 23.1 | 3.5 | 15.4 | 4.0 | 8.6 | 3.2 | 1,625 | 92.6 |
| American Home – National Union Group | 51,066 | 41,235 | 66.4 | 33.5 | .1 | 5.4 | .0 | 5.5 | 12.0 | 9.2 | 4.0 | 4.9 | 3.4 | 12,797 | 61.6 |
| American Motorists | 36,878 | 34,863 | 38.9 | 49.2 | 11.9 | 4.9 | 1.6 | 15.2 | 6.6 | 16.4 | 10.8 | 12.1 | 3.3 | 3,519 | 40.6 |
| American Policyholders' | 1,111 | 1,079 | 47.5 | 22.6 | 29.9 | 4.1 | .0 | 34.0 | 9.1 | −12.5 | 6.3 | 13.6 | 6.1 | 105 | −23.6 |
| American Protection | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,258 | 21.6 |
| American Star | 156 | 133 | 29.7 | 35.6 | 34.7 | 1.7 | .0 | 36.4 | 4.4 | 23.0 | .6 | 2.9 | 4.7 | — | — |
| Argonaut | 260 | 305 | 933.9 | 59.7 | −893.6 | 147.6 | .0 | −746.0 | 25.1 | 25.2 | 2.4 | 3.5 | 3.5 | −149 | — |
| Associated General | 262 | 233 | 16.3 | 41.4 | 42.3 | 2.7 | .0 | 45.0 | 5.7 | 3.2 | 12.7 | 14.6 | 5.2 | — | — |
| Atlas Assur. | 236 | 212 | 31.3 | 39.8 | 28.9 | 2.1 | .0 | 31.0 | 5.9 | 23.6 | [a].0 | 2.7 | 8.2 | — | — |
| Avco Group | 1,442 | 760 | 74.2 | 67.7 | −41.9 | 8.6 | .0 | −33.3 | 15.2 | 27.8 | 2.1 | 16.4 | 6.2 | 10 | — |
| Bay State | 2,125 | 1,874 | 41.8 | 45.8 | 12.4 | 3.5 | .0 | 15.9 | 7.0 | 26.3 | 3.0 | 7.1 | 2.4 | 92 | — |
| Belgian General | 725 | 565 | 66.7 | 26.7 | 6.6 | 2.2 | .0 | 8.8 | 2.3 | 10.1 | .0 | 12.7 | 1.6 | — | — |
| Bellefonte | 1,635 | 2,077 | 36.7 | 37.6 | 25.7 | 3.6 | .0 | 29.3 | 12.9 | 21.1 | 3.0 | 1.0 | −.4 | — | — |
| Bituminous Casualty | 8,216 | 7,132 | 33.7 | 50.4 | 15.9 | 2.8 | .0 | 18.7 | 10.3 | 21.2 | 6.4 | 10.1 | 2.4 | 4 | — |
| Buffalo Rein. | 2,049 | 2,413 | 58.7 | 27.0 | 14.3 | 4.7 | .0 | 19.0 | 3.5 | 18.2 | 1.5 | 2.4 | 1.4 | 226 | 46.9 |
| CUMIS Ins. Society | 10,102 | 10,040 | 43.7 | 21.7 | 34.6 | 1.4 | .0 | 36.0 | 3.2 | 3.8 | 6.5 | 5.0 | 3.2 | 389 | 83.2 |
| Calvert Fire | −1,556 | 1,557 | — | — | — | — | — | — | — | — | — | — | — | 30 | — |
| Cavalier | −320 | −101 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Church | 768 | 583 | 49.9 | −5.7 | 55.8 | 15.0 | .0 | 70.8 | 23.5 | −188.7 | 45.8 | 84.2 | 29.5 | 1,514 | 49.6 |
| Commercial Union Assur. Cos. | 80,711 | 84,428 | 46.0 | 43.1 | 10.9 | 5.2 | 1.0 | 15.1 | 7.4 | 16.7 | 2.3 | 12.8 | 3.9 | 12,023 | 51.9 |
| Consolidated American | 772 | 951 | 45.8 | 36.9 | 17.3 | 1.4 | .7 | 18.0 | 2.4 | 27.4 | .4 | .5 | 6.2 | — | — |
| Continental Insurance Cos. | 189,024 | 179,667 | 45.9 | 42.5 | 11.6 | 5.9 | .4 | 17.1 | 10.3 | 16.7 | 2.5 | 10.1 | 2.9 | 21,654 | 58.4 |
| Continental – National – American Group | 116,513 | 110,588 | 47.5 | 41.4 | 11.1 | 7.3 | [a].0 | 18.4 | 6.0 | 14.6 | 5.5 | 12.5 | 2.8 | 10,325 | 40.7 |
| Covenant | 254 | 232 | 54.2 | 76.4 | −30.6 | 31.8 | .0 | 1.2 | 18.8 | 17.4 | 18.5 | 16.8 | 4.9 | 56 | — |
| Crum & Forster Group | 163,421 | 152,848 | 48.5 | 48.4 | 3.1 | .0 | .2 | 2.9 | 13.2 | 19.5 | 3.0 | 9.8 | 2.9 | 18,195 | 46.6 |
| Dairyland | −450 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Drake | 1,141 | 1,844 | 63.8 | 66.5 | −30.3 | 4.9 | .0 | −25.4 | 12.4 | 38.3 | −.5 | 10.3 | 6.0 | 122 | 59.8 |
| Eagle Star | 2,642 | 2,486 | 47.1 | 50.1 | 2.8 | 7.2 | .0 | 10.0 | 9.5 | 32.4 | .8 | 4.0 | 3.4 | 3,195 | 49.5 |
| Elkhorn | 102 | 60 | — | — | — | — | — | — | — | — | — | — | — | — | |

# TABLE 4
# LOSS AND EXPENSE RATIOS—1977
## Commercial Multiple Peril Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Lose Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Employers Casualty | 1,567 | 1,172 | 35.9 | 38.0 | 26.1 | 4.9 | .0 | 31.0 | 15.2 | 6.2 | 5.9 | 10.1 | .6 | — | — |
| Equitable General | 935 | 995 | 41.1 | 44.2 | 14.7 | 4.0 | .0 | 18.7 | 5.8 | 41.0 | −.7 | −1.6 | −.3 | — | — |
| Excelsior | 2,540 | 2,046 | 65.1 | 14.4 | 20.5 | 4.6 | .0 | 25.1 | 4.9 | −18.0 | 12.3 | 9.8 | 5.4 | 1,565 | 49.1 |
| Federal | 112,119 | 100,322 | 48.5 | 43.4 | 8.1 | 3.2 | .0 | 11.3 | 10.1 | 18.6 | 2.3 | 9.9 | 2.5 | 43,887 | 44.8 |
| Federal Kemper | 1,430 | 1,334 | 34.2 | 39.1 | 26.7 | 7.0 | [a].0 | 33.7 | 5.8 | 15.7 | 3.2 | 11.4 | 3.0 | — | — |
| Fidelity & Deposit of Md. | 2,838 | 3,050 | 25.3 | 55.4 | 19.3 | 2.1 | .0 | 21.4 | 9.5 | 18.7 | 3.7 | 18.2 | 5.3 | 170 | 29.7 |
| Fireman's Fund – American Group | 353,479 | 323,934 | 46.3 | 44.0 | 9.7 | 4.2 | .1 | 13.8 | 12.3 | 18.0 | 3.7 | 6.8 | 3.2 | 26,423 | 54.6 |
| Foremost | −525 | 99 | — | — | — | — | — | — | — | — | — | — | — | 182 | −5.9 |
| General Accident Group | 28,585 | 25,226 | 47.6 | 50.0 | 2.4 | 6.8 | .0 | 9.2 | 14.3 | 13.6 | 2.6 | 15.9 | 3.6 | 6,671 | 37.3 |
| Great American Group | 67,691 | 70,667 | 41.8 | 44.3 | 13.9 | 4.8 | .1 | 18.6 | 6.1 | 17.7 | 5.9 | 11.2 | 3.4 | 7,718 | 50.0 |
| Great Atlantic | 215 | 198 | 97.9 | 38.3 | −36.2 | 6.2 | .0 | −30.0 | 7.8 | 22.8 | 5.4 | .0 | 2.3 | 1,267 | 62.4 |
| Great Northern | 7,904 | 6,965 | 50.3 | 43.1 | 6.6 | 3.2 | .0 | 9.8 | 10.5 | 18.7 | 2.2 | 9.1 | 2.6 | — | — |
| Guarantee | 113 | 64 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Gulf | 3,289 | 3,320 | 66.7 | 48.2 | −14.9 | 7.0 | .0 | −7.9 | 14.6 | 19.9 | 2.5 | 6.5 | 4.7 | 21 | — |
| Hanover Group | 25,148 | 22,437 | 40.5 | 41.7 | 17.8 | 4.8 | [a].0 | 22.6 | 7.1 | 14.3 | 4.6 | 12.2 | 3.5 | 4,919 | 50.6 |
| Hanseco | 1,132 | 1,066 | 23.2 | 45.9 | 30.9 | .0 | .0 | 30.9 | 6.0 | 39.9 | .0 | .0 | .0 | — | — |
| Hartford Group | 224,794 | 207,986 | 41.6 | 47.3 | 11.1 | 6.9 | .1 | 17.9 | 8.3 | 20.5 | 2.2 | 13.1 | 3.2 | 37,860 | 47.8 |
| Highlands | 4,052 | 3,585 | 74.7 | 38.4 | −13.1 | 4.0 | .0 | −9.1 | 10.7 | 18.4 | 3.5 | 2.1 | 3.7 | 347 | 42.1 |
| Home Group | 157,692 | 204,715 | 54.3 | 37.2 | 8.5 | 4.6 | .2 | 12.9 | 6.2 | 18.6 | 2.5 | 6.8 | 3.1 | 23,298 | 59.1 |
| Horace Mann | — | — | — | — | — | — | — | — | — | — | — | — | — | 494 | 10.4 |
| Insurance Co. of Greater N.Y. | 1,174 | 1,253 | 60.1 | 45.6 | −5.7 | 6.0 | .0 | .3 | 12.7 | 21.2 | 1.4 | 6.7 | 3.6 | 225 | 93.8 |
| Insurance Co. of North America | 352,380 | 356,063 | 49.1 | 38.9 | 12.0 | 5.0 | 1.6 | 15.4 | 7.7 | 18.5 | 2.8 | 7.6 | 2.3 | 24,643 | 65.1 |
| Integrity | 242 | 86 | — | — | — | — | — | — | — | — | — | — | — | 4 | — |
| Investors of Am. | 172 | 117 | 16.9 | 40.8 | 42.3 | 1.9 | .0 | 44.2 | 2.8 | 22.4 | .5 | 11.8 | 3.3 | — | — |
| Jefferson – Monticello Group | 3,244 | 3,202 | 58.1 | 40.6 | 1.3 | 4.4 | .0 | 5.7 | 8.4 | 22.5 | 3.5 | 2.5 | 3.7 | 2,396 | 95.6 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| London Assur. | 7,556 | 6,958 | 50.4 | 43.2 | 6.4 | 4.0 | .0 | 10.4 | 10.6 | 18.4 | 2.3 | 9.2 | 2.7 | — | — |
| Long Island | 1,261 | 1,637 | 44.4 | 49.3 | 6.3 | 6.2 | .0 | 12.5 | 18.7 | 12.5 | 2.7 | 10.3 | 5.1 | 866 | 68.4 |
| Marine Indemnity of Am. | 414 | 373 | 73.9 | 41.1 | −15.0 | 1.5 | .0 | −13.5 | 9.2 | 21.0 | .0 | 8.5 | 2.4 | 373 | 25.0 |
| Maryland American General Group | 46,767 | 41,924 | 49.0 | 40.1 | 10.9 | 4.3 | .1 | 15.1 | 6.6 | 16.5 | 4.7 | 8.8 | 3.5 | 3,380 | 71.4 |
| Metropolitan Fire Assur. | 131 | 105 | 45.5 | 33.6 | 20.9 | 3.4 | .0 | 24.3 | 2.2 | 28.9 | .6 | 1.5 | .4 | — | — |
| Middlesex | 836 | 864 | 36.4 | 54.7 | 8.9 | 13.1 | .5 | 21.5 | 12.0 | −42.3 | 37.1 | 35.8 | 12.1 | 711 | 56.1 |
| Midland | 503 | 822 | 367.6 | 81.4 | −349.0 | 25.8 | .0 | −323.2 | 56.4 | 17.3 | 1.1 | 2.9 | 3.7 | 85 | — |
| Mission | 15,548 | 9,295 | 54.5 | 30.5 | 15.0 | 1.9 | .0 | 16.9 | 7.9 | 9.6 | 5.4 | 2.3 | 5.3 | 1,988 | 152.6 |
| Monarch of Ohio | 2,666 | 2,806 | 61.0 | 41.4 | −2.4 | 4.6 | .0 | 2.2 | 3.2 | 24.9 | 4.3 | 6.0 | 3.0 | 222 | 33.5 |
| Motor Club of Am. | 306 | 245 | 3.9 | 44.4 | 51.7 | 1.9 | .0 | 53.6 | 9.2 | 20.3 | 2.0 | 12.0 | .9 | — | — |
| Motor Vehicle Casualty | 1,365 | 1,239 | 14.0 | 33.9 | 52.1 | 3.8 | .0 | 55.9 | 5.0 | 17.6 | 2.4 | 7.5 | 1.4 | — | — |
| New Hampshire Group | 53,744 | 41,689 | 40.4 | 37.3 | 22.3 | 2.6 | .4 | 24.5 | 5.0 | 17.3 | 9.2 | 3.5 | 2.3 | 1,481 | 59.4 |
| Nichido F.&M. | 774 | 660 | 76.9 | 28.3 | −5.2 | 2.5 | .0 | −2.7 | 1.9 | 16.6 | .0 | 8.5 | 1.3 | 11 | — |
| Northwestern National | 14,061 | 12,805 | 39.1 | 40.1 | 20.8 | 3.0 | [a].0 | 23.8 | 6.3 | 17.4 | 2.1 | 11.1 | 3.2 | 83 | — |
| Ohio Casualty | 19,404 | 17,131 | 41.5 | 44.5 | 14.0 | 3.1 | .0 | 17.1 | 8.8 | 23.9 | 2.6 | 6.4 | 2.8 | — | — |
| Old Republic | 504 | 465 | 65.6 | 32.1 | 2.3 | 5.5 | .0 | 7.8 | 20.6 | −27.5 | .4 | 6.7 | 31.9 | — | — |
| Omaha Indemnity | 120 | 59 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Pacific Employers | 9,413 | — | — | — | — | — | — | — | — | — | — | — | — | 8,438 | 39.3 |
| Pacific Indemnity | 31,722 | 32,972 | 49.5 | 42.2 | 8.3 | 3.7 | .0 | 12.0 | 10.4 | 17.7 | 2.2 | 8.9 | 3.0 | 4 | — |
| Peerless | 825 | 630 | 70.4 | 38.1 | −8.5 | 4.0 | .0 | −4.5 | 6.1 | 21.2 | 6.8 | 3.2 | .8 | 8 | — |
| Pennsylvania Mfrs.' Assn. | 1,831 | 1,619 | 73.5 | 35.2 | −8.7 | 2.4 | .0 | −6.3 | 2.8 | 29.3 | 2.7 | .2 | .2 | — | — |
| Phoenix of London Group | 12,755 | 12,066 | 46.2 | 42.7 | 11.1 | 5.0 | .4 | 15.7 | 10.0 | 16.6 | 2.5 | 10.8 | 2.8 | 1 | — |
| Proprietors' | 11,300 | 10,418 | 41.0 | 35.4 | 23.6 | 1.2 | .0 | 24.8 | 6.8 | 12.9 | 6.1 | 5.2 | 4.4 | 1,841 | 72.9 |
| Providence Washington | 4,849 | 4,659 | 44.8 | 49.3 | 5.9 | 6.3 | .0 | 12.2 | 14.3 | 13.1 | 4.4 | 14.9 | 2.6 | 1,460 | 75.3 |
| Puritan of Conn. | 366 | 292 | 71.9 | 15.6 | 12.5 | 1.6 | .0 | 14.1 | 5.3 | 10.3 | .0 | .0 | .0 | — | — |
| Ranger – Pan American Cos. | 3,538 | 1,854 | 26.7 | 37.6 | 35.7 | 4.5 | .0 | 40.2 | .6 | 7.3 | 16.5 | 8.8 | 4.4 | — | — |
| Reliance Ins. Cos. | 74,642 | 67,431 | 53.4 | 40.3 | 6.3 | 6.8 | .0 | 13.1 | 9.9 | 14.3 | 1.9 | 10.8 | 3.4 | 6,340 | 55.4 |
| Republic | 1,145 | 1,018 | 51.1 | 45.1 | 3.8 | 2.6 | .0 | 6.4 | 13.8 | 28.6 | .9 | 1.1 | .7 | 6 | — |
| Royal Exchange Assur. of Am. | 1,831 | 1,626 | 75.0 | 42.1 | −17.1 | 4.2 | .0 | −12.9 | 8.9 | 20.9 | .0 | 7.2 | 5.1 | 2,924 | 66.5 |
| Royal – Globe Companies | 175,637 | 158,484 | 48.5 | 40.6 | 10.9 | 5.2 | .3 | 15.8 | 8.4 | 15.5 | 3.2 | 10.7 | 2.8 | 26,042 | 45.5 |
| Safeco Group | 43,866 | 42,514 | 30.3 | 59.3 | 10.4 | 1.5 | [a].0 | 11.9 | 14.9 | 17.2 | 15.6 | 7.9 | 3.7 | 649 | 111.0 |
| St. Paul Group | 25,735 | 23,793 | 33.2 | 36.7 | 30.1 | 2.8 | .6 | 32.3 | 2.8 | 19.6 | 2.8 | 8.0 | 3.5 | 2,481 | 21.9 |
| Sea | 5,195 | 4,784 | 50.5 | 43.4 | 6.1 | 2.8 | .0 | 8.9 | 10.7 | 18.5 | 2.3 | 9.2 | 2.7 | 155 | 61.5 |
| Seaboard Surety | 156 | 165 | 38.5 | 39.7 | 21.8 | 3.2 | .0 | 25.0 | 1.5 | 38.2 | .0 | .0 | .0 | — | — |
| Security Group | 9,349 | 8,598 | 39.5 | 51.5 | 9.0 | 4.7 | .2 | 13.5 | 9.0 | 21.6 | 9.2 | 7.9 | 3.8 | 279 | 33.7 |
| South Carolina | 2,441 | 2,111 | 45.2 | 26.0 | 28.8 | 3.0 | .0 | 31.8 | 4.9 | 14.3 | .7 | 2.1 | 4.0 | — | — |
| State Farm Group | 131,517 | 103,293 | 45.7 | 43.7 | 10.6 | 4.0 | .5 | 14.1 | 7.1 | 15.7 | 9.7 | 8.4 | 2.8 | 2,567 | 50.1 |
| Stuyvesant | 698 | 1,705 | 57.1 | 50.1 | −7.2 | 14.2 | .0 | 7.0 | 21.9 | .3 | 5.3 | 15.3 | 7.3 | 182 | 112.2 |
| Sumitomo Marine & Fire | 567 | 522 | 50.2 | 45.0 | 4.8 | 3.9 | .0 | 8.7 | 11.1 | 18.4 | 2.6 | 10.2 | 2.7 | — | — |
| Sun of N.Y. | 1,831 | 1,626 | 75.0 | 41.4 | −16.4 | 3.6 | .0 | −12.8 | 8.9 | 20.8 | .0 | 7.3 | 4.4 | 382 | 300.9 |

# TABLE 4
# LOSS AND EXPENSE RATIOS—1977
## Commercial Multiple Peril Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Sun Insurance Office | 8,973 | 8,263 | 50.4 | 43.0 | 6.6 | 3.8 | .0 | 10.4 | 10.5 | 18.4 | 2.3 | 9.1 | 2.7 | 140 | 180.5 |
| Taisho Marine & Fire | 776 | 741 | 67.2 | 38.3 | –5.5 | 4.2 | .0 | –1.3 | 7.4 | 26.4 | .0 | 3.0 | 1.5 | 177 | 9.4 |
| Transamerica | 23,295 | 21,413 | 50.1 | 43.1 | 6.8 | 2.2 | .0 | 9.0 | 7.3 | 15.2 | 7.4 | 8.9 | 4.3 | 1,648 | 119.9 |
| Travelers Group | 379,163 | 374,641 | 34.7 | 40.1 | 25.2 | 5.9 | [a].0 | 31.1 | 4.7 | 18.7 | 6.4 | 7.0 | 3.3 | 33,472 | 30.9 |
| Travelers Indemnity of Ill. | 1,384 | 1,369 | 39.4 | 44.3 | 16.3 | 12.3 | .0 | 28.6 | 9.2 | 18.6 | 6.7 | 7.4 | 2.4 | – | – |
| Underwriters | 5,891 | 4,689 | 55.4 | 49.5 | –4.9 | 1.8 | .0 | –3.1 | 15.6 | 26.7 | .0 | 5.5 | 1.7 | – | – |
| United Fire & Casualty | 2,233 | 1,809 | 37.3 | 41.1 | 21.6 | 9.2 | .0 | 30.8 | 8.8 | 11.5 | 11.5 | 5.2 | 4.1 | – | – |
| U.S. Fidelity & Guaranty | 91,264 | 88,620 | 40.3 | 38.4 | 21.3 | 3.1 | .1 | 24.3 | 5.1 | 20.0 | 3.3 | 6.4 | 3.6 | 7,865 | 41.5 |
| Vigilant | 19,010 | 16,881 | 50.3 | 43.3 | 6.4 | 3.4 | .0 | 9.8 | 10.5 | 18.7 | 2.3 | 9.2 | 2.6 | 336 | 61.5 |
| West American | 19,506 | 16,617 | 32.3 | 35.0 | 32.7 | 3.3 | [a].0 | 36.0 | 7.7 | 14.6 | 3.7 | 5.3 | 3.7 | – | – |
| Western Fire | 440 | 536 | 23.7 | 24.5 | 51.8 | 3.0 | .0 | 54.8 | 6.8 | –2.3 | 1.9 | 10.7 | 7.4 | – | – |
| Westfield | 1,714 | 1,649 | 31.0 | 37.8 | 31.2 | –.7 | .0 | 30.5 | 5.1 | 17.4 | 3.6 | 8.7 | 3.0 | – | – |
| Yasuda F. & M. of Am. | 42 | 26 | – | – | – | – | – | – | – | – | – | – | – | 366 | 7.1 |
| Zurich | 14,523 | 13,603 | 45.0 | 34.7 | 20.3 | 3.1 | [a].0 | 23.4 | 3.5 | 15.4 | 4.0 | 8.6 | 3.2 | 210 | 39.3 |
| Remaining companies (24) | 501 | 545 | – | – | – | – | – | – | – | – | – | – | – | 402 | – |
| Total – Stock Companies | 3,715,732 | 3,521,164 | 46.2 | 41.8 | 12.0 | 4.7 | .3 | 16.4 | 8.4 | 17.5 | 4.1 | 8.6 | 3.2 | 432,035 | 53.5 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 1,389 | 1,289 | 35.7 | 33.3 | 31.0 | 2.4 | 12.8 | 20.6 | 8.5 | 10.3 | 2.6 | 8.9 | 3.0 | 475 | 134.7 |
| Allendale Mutual | 1,671 | 1,163 | 39.9 | 32.7 | 27.4 | 2.7 | .0 | 30.1 | 1.1 | 15.5 | .0 | 16.1 | .0 | – | – |
| American Hardware Mutual | 21,682 | 19,772 | 47.9 | 36.1 | 16.0 | 3.1 | 11.5 | 7.6 | 10.0 | –2.1 | 18.6 | 5.9 | 3.7 | 1,227 | 47.6 |
| American Mfrs. Mutual | 5,283 | 4,995 | 39.0 | 49.3 | 11.7 | 5.2 | 2.0 | 14.9 | 6.7 | 16.4 | 10.8 | 12.1 | 3.3 | 2,450 | 53.6 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 2,290 | 2,177 | 53.6 | 23.3 | 23.1 | 5.4 | .0 | 28.5 | 5.2 | 7.8 | 4.0 | 4.5 | 1.8 | 68 | – |
| Arkwright – Boston Mfrs. Mutual | 325 | 325 | 15.8 | –49.7 | 133.9 | 37.3 | .0 | 171.2 | .0 | –49.8 | .0 | .1 | .0 | – | – |
| Associated Mutual | 1,005 | 818 | 11.7 | 63.9 | 24.4 | 8.5 | .0 | 32.9 | 4.8 | 28.6 | 15.0 | 11.4 | 4.1 | 818 | 11.7 |
| Atlantic Mutual Group | 58,978 | 51,758 | 46.4 | 41.9 | 11.7 | 4.2 | 5.8 | 10.1 | 8.3 | 16.7 | 2.5 | 10.8 | 3.6 | 12,257 | 35.1 |
| Berkshire Mutual | 1,202 | 1,143 | 29.7 | 34.8 | 35.5 | 2.0 | 11.3 | 26.2 | 3.9 | 23.1 | 2.9 | 2.5 | 2.4 | 68 | – |
| Cambridge Mutual Fire | 4,958 | 4,373 | 41.8 | 43.2 | 15.0 | 4.0 | 2.9 | 16.1 | 7.0 | 23.7 | 3.0 | 7.1 | 2.4 | 3,661 | 57.1 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Central Mutual | 12,909 | 12,171 | 37.8 | 51.6 | 10.6 | 4.8 | .3 | 15.1 | 9.4 | 20.1 | 7.4 | 10.3 | 4.4 | 1,385 | 32.6 |
| Consolidated Mutual | 4,580 | 5,082 | 45.1 | 50.3 | 4.6 | 5.9 | .0 | 10.5 | 18.1 | 15.5 | 2.6 | 9.9 | 4.2 | 6,439 | 43.5 |
| Cosmopolitan Mutual | 6,037 | 6,680 | 56.7 | 40.3 | 3.0 | 2.2 | -.1 | 5.3 | 8.4 | 21.0 | 2.3 | 5.2 | 3.4 | 7,751 | 53.6 |
| Covenant Mutual | 5,297 | 5,074 | 33.4 | 31.9 | 34.7 | 2.0 | .0 | 36.7 | 5.4 | 12.9 | 5.8 | 5.4 | 2.4 | 664 | 19.7 |
| Empire Mutual | 5,023 | 6,055 | 77.9 | 47.7 | -25.6 | 5.0 | .0 | -20.6 | 6.4 | 25.7 | 1.5 | 10.3 | 3.8 | 8,535 | 84.2 |
| Employers Mutual Casualty | 10,800 | 9,949 | 46.2 | 41.3 | 12.5 | 1.6 | .6 | 13.5 | 3.7 | 24.0 | 3.1 | 7.8 | 2.7 | – | – |
| EmployersMutual Liability | 23,496 | 23,289 | 39.9 | 39.2 | 20.9 | 3.2 | .2 | 23.9 | 5.4 | -3.5 | 19.8 | 12.9 | 4.6 | 2,497 | 51.2 |
| Exchange Mutual | 945 | 767 | 34.3 | 53.6 | 12.1 | 2.5 | .0 | 14.6 | 7.4 | 25.8 | 7.4 | 10.0 | 3.0 | 980 | 29.8 |
| Farmers Alliance Mutual | 1,241 | 1,229 | 30.8 | 39.6 | 29.6 | 1.9 | .0 | 31.5 | 3.2 | 28.6 | 2.3 | 3.7 | 1.8 | – | – |
| Farmers Fire | 111 | 99 | – | – | – | – | – | – | – | – | – | – | – | 49 | – |
| Federated Mutual | 13,828 | 13,879 | 38.4 | 33.8 | 27.8 | 2.7 | 1.4 | 29.1 | 3.8 | -4.8 | 21.7 | 9.5 | 3.6 | – | – |
| Fitchburg Mutual Fire | 609 | 565 | 29.6 | 39.4 | 31.0 | 1.5 | 16.2 | 16.3 | 4.7 | 17.1 | 3.3 | 10.8 | 3.5 | 32 | – |
| Florists' Mutual | 1,213 | 998 | 48.6 | 37.7 | 13.7 | 2.4 | 14.7 | 1.4 | 6.6 | 5.9 | 14.0 | 8.5 | 2.7 | 95 | – |
| Greater N.Y. Mutual | 10,562 | 11,274 | 60.1 | 45.6 | -5.7 | 5.1 | .0 | -.6 | 12.7 | 21.2 | 1.4 | 6.7 | 3.6 | 9,831 | 59.7 |
| Hingham Mutual Fire | 618 | 563 | 34.3 | 23.3 | 42.4 | 2.1 | 11.3 | 33.2 | 2.0 | 12.7 | 4.5 | 2.1 | 2.0 | 14 | – |
| Holyoke Mutual in Salem | 4,334 | 4,087 | 39.5 | 57.6 | 2.9 | 1.8 | 4.6 | .1 | 8.3 | 30.6 | 3.0 | 11.7 | 4.0 | 1,491 | 57.2 |
| Iowa National Mutual | 6,433 | 6,095 | 37.7 | 43.0 | 19.3 | 2.4 | .0 | 21.7 | 6.5 | 19.9 | 2.4 | 10.9 | 3.3 | – | – |
| Jewelers Mutual | 235 | 71 | – | – | – | – | – | – | – | – | – | – | – | 15 | – |
| Liberty Mutual Group | 42,438 | 39,225 | 54.3 | 32.1 | 13.6 | 4.1 | 6.6 | 11.1 | 4.7 | .5 | 15.5 | 8.2 | 3.2 | 7,927 | 54.7 |
| Lumber Mutual Fire of Boston | 2,433 | 2,249 | 49.3 | 44.5 | 6.2 | 2.3 | 3.4 | 5.1 | 9.3 | 9.5 | 10.5 | 11.7 | 3.5 | 2,137 | 90.4 |
| Lumbermens Mutual | 19,015 | 18,318 | 43.6 | 42.8 | 13.6 | 2.4 | .2 | 15.8 | 10.1 | 11.4 | 5.8 | 11.6 | 3.9 | 837 | 37.6 |
| Lumbermens Mutual Casualty | 63,490 | 60,036 | 39.1 | 49.3 | 11.6 | 5.1 | 2.0 | 14.7 | 6.7 | 16.3 | 10.8 | 12.3 | 3.2 | 10,133 | 29.2 |
| Merchants & Business Men's | 1,718 | 1,534 | 38.1 | 19.9 | 42.0 | 3.6 | 35.6 | 10.0 | 9.3 | -30.5 | 30.0 | 7.0 | 4.1 | 642 | 34.2 |
| Merchants Mutual Group | 4,977 | 4,599 | 33.1 | 45.9 | 21.0 | 2.7 | .0 | 23.7 | 6.9 | 20.8 | 2.3 | 12.5 | 3.4 | 4,038 | 57.9 |
| Merrimack Mutual Fire | 7,104 | 6,268 | 41.6 | 42.2 | 16.2 | 3.4 | 3.8 | 15.8 | 7.0 | 22.8 | 3.0 | 7.0 | 2.4 | 1,545 | 38.7 |
| Michigan Millers Mutual | 5,177 | 4,960 | 42.2 | 47.9 | 9.9 | 3.6 | 1.7 | 11.8 | 7.2 | 24.1 | 10.5 | 3.7 | 2.4 | 163 | 45.7 |
| Michigan Mutual | 8,324 | 7,467 | 38.7 | 43.0 | 18.3 | 3.2 | 1.0 | 20.5 | 9.1 | 13.7 | 7.9 | 10.1 | 2.2 | 294 | 70.6 |
| Millers Mutual | 1,520 | 1,316 | 43.8 | 55.4 | .8 | 1.1 | .1 | 1.8 | 6.7 | 6.3 | 18.0 | 18.6 | 5.8 | 185 | 11.8 |
| Millers National Group | 881 | 748 | 56.9 | 57.2 | -14.1 | 3.0 | .0 | -11.1 | 6.4 | 23.1 | 15.4 | 9.1 | 3.2 | 54 | – |
| Mutual Fire, Marine & Inland | 432 | 642 | 40.1 | 26.2 | 33.7 | 6.0 | .0 | 39.7 | 7.8 | 15.1 | 1.6 | 1.7 | .0 | – | – |
| National Grange Mutual | 3,574 | 3,385 | 52.5 | 52.2 | -4.7 | 4.9 | .1 | .1 | 10.9 | 21.5 | 6.7 | 9.6 | 3.5 | 1,155 | 46.0 |
| Nationwide Mutual | 12,725 | 11,413 | 53.2 | 41.5 | 5.3 | 2.6 | .0 | 7.9 | 2.1 | 33.2 | 2.5 | 2.9 | .8 | 327 | 109.8 |
| Nationawide Mutual Fire | 26,940 | 24,570 | 48.3 | 41.1 | 10.6 | 3.8 | .2 | 14.2 | 8.3 | 6.5 | 10.7 | 11.1 | 4.5 | 3,642 | 63.3 |
| Norfolk & Dedham Mutual Fire | 2,945 | 2,866 | 41.7 | 45.2 | 13.1 | 4.5 | 9.7 | 7.9 | 11.1 | 14.4 | 7.5 | 8.3 | 3.9 | 1,104 | 31.6 |
| Ohio Farmers | 2,143 | 2,061 | 31.0 | 37.8 | 31.2 | 1.7 | .0 | 29.5 | 5.1 | 17.4 | 3.6 | 8.7 | 3.0 | – | – |
| Pawtucket Mutual | 1,469 | 1,341 | 37.9 | 40.9 | 21.2 | b | 9.3 | 11.9 | 5.3 | 24.3 | 3.2 | 4.9 | 3.2 | 271 | 92.3 |
| Pennsylvania Lumbermens Mutual | 403 | 407 | 49.5 | 68.0 | -17.5 | .6 | 3.2 | -20.1 | 5.3 | 34.5 | 1.2 | 26.1 | .9 | 41 | – |
| Pennsylvania Millers Mutual | 2,195 | 2,085 | 48.2 | 38.7 | 13.1 | 3.1 | 1.0 | 15.2 | 3.0 | 22.6 | 4.4 | 7.1 | 1.6 | 212 | 92.4 |
| Pennsylvania National Mutual Casualty | 5,458 | 5,333 | 43.3 | 48.2 | 8.5 | 2.8 | 2.1 | 9.2 | 5.0 | 23.4 | 2.3 | 14.1 | 3.4 | – | – |
| Providence Mutual Fire | 686 | 619 | 33.1 | 43.9 | 23.0 | 8.6 | 12.5 | 19.1 | 5.0 | 21.0 | 2.0 | 13.8 | 2.1 | 106 | 57.7 |

# TABLE 4
# LOSS AND EXPENSE RATIOS—1977
## Commercial Multiple Peril Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Public Service Mutual | 14,674 | 15,087 | 76.2 | 41.8 | –18.0 | 9.1 | .0 | –8.9 | 12.9 | 14.4 | 2.5 | 7.8 | 4.2 | 18,581 | 60.7 |
| Quincy Mutual Fire | 4,144 | 3,864 | 34.3 | 39.0 | 26.7 | 2.4 | 4.5 | 24.6 | 5.4 | 24.6 | 3.4 | 3.1 | 2.5 | 1,056 | 47.4 |
| Security Mutual Casualty | 103 | 125 | 202.9 | 94.5 | –197.4 | 7.9 | .0 | –189.5 | –21.3 | 113.6 | 2.2 | [a].0 | .0 | – | – |
| Sentry | 7,110 | 6,935 | 30.3 | 54.7 | 15.0 | .9 | 3.4 | 12.5 | 8.9 | 11.6 | 21.9 | 8.9 | 3.4 | 367 | 6.4 |
| Unigard Mutual | 15,954 | 14,060 | 33.8 | 44.0 | 22.2 | 3.6 | [a].0 | 25.8 | 7.8 | 20.3 | 6.8 | 6.5 | 2.6 | 821 | 32.3 |
| Union Mutual of Providence | 225 | 167 | 46.2 | 41.9 | 11.9 | 1.3 | .6 | 12.6 | 3.7 | 25.1 | 3.1 | 7.8 | 2.2 | – | – |
| Utica Mutual Group | 19,110 | 18,251 | 36.2 | 42.3 | 21.5 | 3.9 | 5.4 | 20.0 | 7.8 | 20.2 | 3.1 | 8.1 | 3.1 | 9,909 | 31.5 |
| Worcester Mutual | 5,228 | 4,821 | 38.2 | 38.2 | 23.6 | 2.8 | 13.4 | 13.0 | 4.5 | 22.0 | 5.7 | 3.9 | 2.1 | 1,137 | 43.7 |
| Remaining company (1) | 73 | 50 | – | – | – | – | – | – | – | – | – | – | – | 95 | – |
| Total – Mutual Companies | 489,722 | 460,542 | 45.0 | 42.3 | 12.7 | 3.9 | 3.1 | 13.5 | 7.4 | 13.5 | 8.6 | 9.4 | 3.4 | 127,581 | 51.0 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Colonial Cooperative | 115 | 117 | 23.6 | 35.8 | 40.6 | 2.2 | .0 | 42.8 | 11.4 | –11.1 | 21.4 | 12.0 | 2.1 | 280 | 46.6 |
| Commercial Mutual | 369 | 350 | 52.4 | 22.2 | 25.4 | 4.0 | .0 | 29.4 | 4.8 | 3.8 | 6.3 | 6.6 | .7 | 724 | 53.1 |
| Heritage Mutual | 135 | 129 | 45.0 | 42.5 | 12.5 | 7.7 | .0 | 20.2 | 8.5 | 5.9 | 14.7 | 11.4 | 2.0 | 253 | 45.9 |
| Home Mutual of Binghamton | 83 | 78 | – | – | – | – | – | – | – | – | – | – | – | 165 | 93.5 |
| New York Central Mutual Fire | 326 | 300 | 53.3 | 41.7 | 5.0 | 2.8 | 1.9 | 5.9 | 12.2 | 9.3 | 9.0 | 9.0 | 2.2 | 477 | 40.4 |
| Pioneer Co – operative Fire | 130 | 119 | 35.4 | 34.5 | 30.1 | 1.9 | .0 | 32.0 | 7.3 | 14.2 | 6.4 | 4.5 | 2.1 | 96 | – |
| Preferred Mutual | 1,430 | 1,303 | 31.6 | 40.9 | 27.5 | 4.5 | 2.7 | 29.3 | 8.7 | 17.7 | 8.1 | 3.3 | 3.1 | 920 | 56.9 |
| Security Mutual | 371 | 339 | 42.7 | 13.2 | 44.1 | 4.3 | .0 | 48.4 | 5.6 | –.3 | 4.4 | 3.2 | .3 | 670 | 43.0 |
| Sterling | 546 | 489 | 33.9 | 33.6 | 32.5 | 3.0 | .0 | 35.5 | 5.2 | 11.4 | 4.4 | 12.2 | .4 | 845 | 31.7 |
| Utica Fire of Oneida County | 1,000 | 1,126 | 46.8 | 49.4 | 3.8 | 2.9 | [a].0 | 6.7 | 19.1 | –.6 | 21.0 | 5.1 | 4.8 | 1,097 | 35.1 |
| Total – Advance Premium Co – ops. | 4,505 | 4,350 | 40.5 | 39.3 | 20.2 | 3.7 | 1.0 | 22.9 | 11.3 | 8.3 | 11.1 | 6.1 | 2.5 | 5,527 | 44.6 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Canners Exchange | 3,598 | 3,532 | 53.0 | 32.8 | 14.2 | 2.1 | 22.6 | –6.3 | 5.1 | 22.2 | .0 | 2.7 | 2.8 | 996 | 216.2 |
| Truck Insurance Exchange | 186 | 195 | 8.1 | .0 | 91.9 | 1.8 | .0 | 93.7 | .0 | .0 | .0 | .0 | .0 | – | – |
| Warner Reciprocal Insurers | 2,994 | 2,628 | 53.7 | 42.9 | 3.4 | 2.0 | 6.4 | –1.0 | 4.2 | 35.4 | .0 | 1.6 | 1.7 | 210 | 111.0 |
| Total – Lloyds and Reciprocals | 6,778 | 6,355 | 51.9 | 36.4 | 11.7 | 2.1 | 15.2 | –1.4 | 4.6 | 27.4 | .0 | 2.2 | 2.2 | 1,206 | 198.0 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Overseas Rein. | 134 | 127 | 38.8 | 42.1 | 19.1 | 2.6 | .0 | 21.7 | 1.1 | 38.2 | .0 | 1.9 | .9 | – | – |
| American Re – Insurance | 39,601 | 38,711 | 49.0 | 34.4 | 16.6 | 3.6 | .0 | 20.2 | 1.7 | 28.5 | 3.5 | .5 | .2 | – | – |
| American Union | 4,492 | 3,995 | 55.3 | 40.5 | 4.2 | 3.8 | .0 | 8.0 | 2.9 | 35.6 | .5 | 1.4 | .1 | – | – |
| Christiania General of N.Y. | 2,199 | 1,800 | 51.8 | 42.3 | 5.9 | 3.9 | .0 | 9.8 | 2.5 | 37.3 | 1.4 | 1.0 | .1 | – | – |
| Colonia | 817 | 804 | 67.8 | 29.9 | 2.3 | 2.9 | .0 | 5.2 | 2.2 | 15.9 | .0 | 10.6 | 1.2 | 36 | – |
| Constellation Rein. | 7,012 | 2,675 | 73.1 | 38.8 | –11.9 | 6.0 | .0 | –5.9 | 2.7 | 33.5 | [a].0 | 2.6 | [a].0 | – | – |
| Constitution Rein. | 6,073 | 5,367 | 57.2 | 36.8 | 6.0 | .0 | .0 | 6.0 | 2.6 | 32.1 | 1.8 | .2 | .1 | – | – |
| Dominion of Am. | 817 | 815 | 57.1 | 43.7 | –.8 | 4.1 | .0 | 3.3 | 6.3 | 35.8 | .0 | 1.5 | .1 | – | – |
| Employers Rein. | 10,448 | 10,141 | 60.3 | 36.8 | 2.9 | 3.4 | .0 | 6.3 | 2.5 | 32.5 | 1.2 | .5 | .1 | – | – |
| General of Trieste & Venice | 1,005 | 972 | 53.7 | 45.1 | 1.2 | 5.0 | .0 | 6.2 | 5.7 | 33.3 | .0 | 3.1 | 3.0 | – | – |
| General Rein. | 40,706 | 38,625 | 28.8 | 30.9 | 40.3 | 2.8 | .0 | 43.1 | 1.2 | 24.0 | 3.0 | 2.5 | .2 | – | – |
| General Security | 2,131 | 2,064 | 44.0 | 39.1 | 16.9 | 2.7 | .0 | 19.6 | 2.6 | 34.2 | 1.0 | 1.2 | .1 | – | – |
| Gerling Global | 3,523 | 2,947 | 46.9 | 33.4 | 19.7 | 1.8 | .0 | 21.5 | 2.3 | 31.0 | .1 | .0 | [a].0 | – | – |
| INA Rein. | 12,447 | 13,593 | 73.4 | 31.3 | –4.7 | 5.6 | .0 | .9 | 1.2 | 26.8 | 2.5 | .6 | .2 | – | – |
| MONY Rein. | 6,989 | 5,598 | 54.8 | 32.6 | 12.6 | 1.1 | .0 | 13.7 | 2.4 | 27.2 | 1.9 | 1.0 | .1 | – | – |
| Mercantile & General Rein. of Am. | 1,207 | 1,160 | 51.2 | 35.8 | 13.0 | 2.1 | .0 | 15.1 | 2.5 | 25.5 | 3.1 | 4.5 | .2 | – | – |
| Munich American Rein. | 12,886 | 12,176 | 49.7 | 36.7 | 13.6 | 1.5 | .0 | 15.1 | 3.2 | 30.5 | 1.7 | 1.2 | .1 | – | – |
| Munich Rein. | 14,390 | 14,879 | 69.2 | 36.2 | –5.4 | 1.7 | .0 | 3.7 | 4.2 | 29.1 | 1.6 | 1.2 | .1 | – | – |
| National Rein. | 17,498 | 16,069 | 56.8 | 41.0 | 2.2 | 1.9 | .0 | 4.1 | 2.4 | 37.4 | .6 | .5 | .1 | – | – |
| New England Rein. | 1,999 | 1,826 | 74.2 | 23.7 | 2.1 | 3.9 | .0 | 6.0 | .6 | 23.0 | [a].0 | [a].0 | 1.3 | – | – |
| North American Rein. | 19,046 | 18,902 | 48.4 | 40.6 | 11.0 | –.8 | .0 | 10.2 | 2.3 | 35.1 | 3.1 | .0 | .1 | – | – |
| North Star Rein. | 328 | 869 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Northeastern of Hartford | 482 | 426 | 24.2 | 41.2 | 34.6 | 4.8 | .0 | 39.4 | 10.4 | 30.1 | .1 | .5 | .1 | – | – |
| Prudential Rein. | 23,760 | 25,875 | 43.5 | 30.8 | 25.7 | 2.5 | .0 | 28.2 | 1.0 | 27.9 | .9 | .7 | .3 | – | – |
| Reinsurance Corp. | 7,359 | 6,353 | 56.7 | 43.8 | –.5 | 2.3 | .0 | 1.8 | 2.2 | 38.0 | 2.1 | 1.3 | .2 | – | – |
| Rochdale | 1,062 | 1,018 | 65.6 | 37.9 | –3.5 | 3.1 | .0 | –.4 | 7.4 | 25.4 | .0 | 5.1 | [a].0 | – | – |
| SAI – Industrial Assur. | 506 | 291 | 64.8 | 27.8 | 7.4 | 1.4 | .0 | 8.8 | 2.8 | 7.8 | .0 | 15.7 | 1.5 | – | – |
| Skandia – Hudson | 11,802 | 10,799 | 44.6 | 39.6 | 15.8 | 2.4 | .0 | 18.2 | 3.7 | 27.0 | 3.9 | 4.8 | .2 | – | – |
| Swiss Rein. | 23,279 | 23,103 | 48.4 | 40.7 | 10.9 | 2.2 | .0 | 13.1 | 2.3 | 35.1 | 3.2 | .0 | .1 | – | – |
| Switzerland General | 1,802 | 1,594 | 53.9 | 42.2 | 3.9 | 3.8 | .0 | 7.7 | 2.3 | 37.3 | 1.5 | 1.0 | .1 | – | – |

# TABLE 4
# LOSS AND EXPENSE RATIOS—1977
## Commercial Multiple Peril Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Tokio Marine & Fire | 3,134 | 2,008 | 38.9 | 34.2 | 26.9 | 6.7 | .5 | 33.1 | 7.6 | 11.2 | 2.9 | 10.0 | 2.5 | 797 | 8.6 |
| Transatlantic Rein. | 19 | 670 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Union & Phenix Espanol | 81 | 120 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Unity Fire & General | 2,396 | 2,229 | 48.8 | 35.9 | 15.3 | 1.6 | .0 | 16.9 | 2.9 | 29.8 | .9 | 1.9 | .4 | — | — |
| "Winterthur" Swiss | 5,696 | 5,321 | 47.1 | 38.3 | 14.6 | 9.5 | .0 | 24.1 | 3.5 | 34.7 | .0 | .1 | [a].0 | — | — |
| Remaining companies (2) | 51 | 31 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 286,483 | 272,215 | 49.7 | 35.8 | 14.5 | 2.7 | [a].0 | 17.2 | 2.3 | 29.9 | 2.2 | 1.2 | .2 | 833 | 8.2 |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

# TABLE 5
# LOSS AND EXPENSE RATIOS—1977
## Ocean Marine Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $541,140 | $538,993 | 62.6 | 31.1 | 6.3 | 3.3 | [a].0 | 9.6 | 5.3 | 15.8 | 2.7 | 5.6 | 1.7 | $208,131 | 58.4 |
| 1974 | 639,804 | 634,584 | 74.2 | 30.9 | —5.1 | 3.1 | [a].0 | —2.0 | 5.7 | 15.8 | 2.5 | 5.3 | 1.6 | 239,693 | 71.5 |
| 1975 | 703,595 | 699,903 | 79.1 | 30.4 | —9.5 | 5.1 | [a].0 | —4.4 | 5.2 | 16.0 | 2.4 | 5.4 | 1.4 | 237,200 | 82.6 |
| 1976 | 731,838 | 724,886 | 66.7 | 31.1 | 2.2 | 5.5 | [a].0 | 7.7 | 6.0 | 15.5 | 2.6 | 5.6 | 1.4 | 248,649 | 61.7 |
| 1977 | 776,953 | 767,914 | 69.7 | 32.2 | 1.9 | 6.0 | [a].0 | 4.1 | 6.1 | 15.9 | 2.7 | 6.1 | 1.4 | 292,487 | 62.6 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 53,017 | 52,305 | 72.1 | 24.0 | 3.9 | 7.1 | 2.5 | 8.5 | 6.6 | 10.8 | 1.6 | 3.8 | 1.2 | 65,068 | 45.5 |
| 1974 | 59,411 | 57,937 | 73.4 | 23.7 | 2.9 | 9.4 | 2.8 | 9.5 | 5.3 | 11.5 | 1.8 | 1.4 | .7 | 48,393 | 51.8 |
| 1975 | 74,288 | 72,944 | 73.2 | 26.6 | .2 | 8.9 | 2.5 | 6.6 | 7.5 | 12.6 | 1.6 | 1.0 | .9 | 59,872 | 56.7 |
| 1976 | 78,371 | 76,749 | 76.9 | 29.7 | —6.6 | 7.4 | 2.4 | —1.6 | 7.5 | 14.5 | 1.7 | 1.6 | 1.4 | 72,340 | 61.0 |
| 1977 | 95,080 | 93,218 | 79.1 | 25.1 | —4.2 | 8.3 | 2.0 | 2.1 | 6.9 | 12.2 | 1.3 | 3.8 | .9 | 84,491 | 65.8 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 37,894 | 36,361 | 70.6 | 29.9 | —.5 | 4.1 | .0 | 3.6 | 2.9 | 23.1 | 2.6 | 1.1 | .2 | 2,975 | 117.4 |
| 1974 | 47,214 | 45,645 | 71.8 | 28.2 | .0 | 4.4 | [a].0 | 4.4 | 1.9 | 22.1 | 2.4 | 1.5 | .3 | 3,229 | 64.6 |
| 1975 | 73,690 | 60,290 | 84.4 | 24.7 | —9.1 | 5.3 | .0 | —3.8 | 2.2 | 18.8 | 2.3 | 1.2 | .2 | 4,279 | 77.2 |
| 1976 | 75,346 | 73,308 | 69.2 | 26.0 | 4.8 | 6.0 | .0 | 10.8 | 1.9 | 20.4 | 2.2 | 1.3 | .2 | 5,652 | 37.5 |
| 1977 | 80,998 | 77,461 | 78.8 | 27.4 | —6.2 | 7.6 | [a].0 | 1.4 | 3.1 | 19.6 | 2.4 | 2.0 | .3 | 6,612 | 66.0 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 36,546 | 35,862 | 58.5 | 35.0 | 6.5 | 6.0 | .0 | 12.5 | 4.5 | 18.4 | 4.0 | 6.3 | 1.8 | 6,151 | 46.7 |
| AEtna Casualty Group | 13,687 | 13,283 | 66.7 | 34.9 | —1.6 | 4.9 | .0 | 3.3 | 4.8 | 18.9 | 2.4 | 7.9 | .9 | 4,157 | —15.4 |
| Affiliated FM | 4,212 | 4,141 | 63.0 | 22.9 | 14.1 | 2.2 | .0 | 16.3 | .6 | 20.7 | .1 | .4 | 1.1 | 456 | 14.9 |
| Albany | 3,242 | 3,118 | 56.8 | 32.6 | 10.6 | 5.4 | .0 | 16.0 | 4.8 | 20.6 | .1 | 4.8 | 2.3 | 2,204 | 47.3 |
| Alliance Assur | 1,213 | 1,227 | 61.4 | 29.2 | 9.4 | 7.3 | .0 | 16.7 | 6.7 | 15.1 | 1.5 | 5.1 | .5 | 236 | 54.8 |
| Allianz | 595 | 483 | 72.6 | 67.1 | —39.7 | 1.6 | .0 | —38.1 | 17.3 | 9.9 | 12.2 | 26.6 | 1.1 | 1 | — |
| Allied | 1,337 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Allstate Group | 35,329 | 34,065 | 87.6 | 36.2 | —23.8 | 7.8 | .0 | —16.0 | 1.9 | 20.7 | 6.6 | 4.8 | 2.2 | 8,430 | 90.6 |
| American Bankers of Fla | 330 | 485 | 5[illegible] | 107.8 | —558.3 | 79.4 | .0 | —478.9 | 63.4 | 25.2 | 1.5 | 7.4 | 10.3 | 56 | — |
| American Centennial | 221 | 222 | 98.[illegible] | 32.9 | —31.1 | 5.1 | .0 | 26.0 | 1.4 | 28.7 | .0 | 2.2 | .6 | — | — |

# TABLE 5
## LOSS AND EXPENSE RATIOS—1977
## Ocean Marine Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| American Home – National Union Group | 13,632 | 13,355 | 67.5 | 30.1 | 2.4 | 6.0 | .0 | 8.4 | 1.6 | 16.7 | 8.9 | 2.6 | .3 | 14,145 | 44.8 |
| American Motorists | 4,847 | 4,914 | 104.4 | 34.4 | -38.8 | 6.9 | .0 | −31.9 | 10.9 | 13.8 | 2.7 | 4.3 | 2.7 | 12,092 | 92.2 |
| American Star | 184 | 171 | 35.3 | 42.8 | 21.9 | 2.1 | .0 | 24.0 | 9.4 | 27.6 | .4 | 1.9 | 3.5 | — | — |
| Argonaut | 1,687 | 1,686 | 295.9 | 29.4 | −225.3 | 14.8 | .0 | −210.5 | .0 | 17.7 | 3.1 | 4.8 | 3.8 | 155 | [b]999.9 |
| Argonaut – Midwest | 211 | 213 | 295.9 | 29.6 | −225.5 | 48.1 | .0 | −177.4 | .0 | 17.8 | 3.1 | 4.8 | 3.9 | — | — |
| Arkwright – Boston | 5,849 | 5,502 | 60.0 | 24.0 | 16.0 | 5.3 | .0 | 21.3 | 5.1 | 18.8 | .0 | .1 | .0 | −7 | — |
| Atlas Assur | 3,242 | 3,118 | 56.8 | 33.0 | 10.2 | 5.3 | .0 | 15.5 | 4.8 | 20.6 | .1 | 5.2 | 2.3 | 39 | — |
| Belgian General | 409 | 385 | 89.4 | 35.8 | −25.2 | 2.4 | .0 | 22.8 | .6 | 23.1 | .0 | 10.5 | 1.6 | 276 | 42.6 |
| Bellefonte | 6,269 | 6,439 | 111.3 | 25.9 | −37.2 | 7.2 | .0 | 30.0 | 4.2 | 16.4 | 3.8 | 1.2 | .3 | 6 | — |
| Bituminous Casualty | 609 | 606 | 43.4 | 22.1 | 34.5 | 5.7 | .0 | 40.2 | .6 | 21.3 | .0 | .2 | .0 | 2,685 | 37.5 |
| Buffalo Rein | 102 | 156 | 255.0 | 23.0 | −178.0 | 32.3 | .0 | −145.7 | 2.4 | 16.6 | 1.0 | 1.7 | 1.3 | 9 | — |
| Caledonian | 1,826 | 1,761 | 55.6 | 29.9 | 14.5 | 7.0 | .0 | 21.5 | 7.3 | 21.5 | .2 | .7 | .2 | 164 | 57.8 |
| Calvert Fire | 1,669 | 1,709 | 143.4 | 39.4 | −82.8 | 5.4 | .0 | −77.4 | 13.4 | 22.4 | 3.0 | .6 | .0 | 902 | 217.8 |
| Commericial Union Assur. Cos | 13,219 | 13,022 | 59.2 | 41.2 | −.4 | 6.3 | .0 | 5.9 | 7.3 | 14.8 | 2.5 | 14.2 | 2.4 | 6,822 | 41.1 |
| Continental Insurance Cos | 116,008 | 114,622 | 70.9 | 28.2 | .9 | 6.5 | [a].0 | 7.4 | 4.5 | 15.8 | 3.5 | 2.8 | 1.6 | 53,150 | 51.1 |
| Continental – National – American Group | 701 | 769 | 120.0 | 35.0 | −55.0 | 26.3 | .0 | −28.7 | 4.9 | 16.1 | 3.7 | 9.7 | .6 | 291 | 136.1 |
| Crum & Forster Group | 21,493 | 21,269 | 67.5 | 38.5 | −6.0 | .0 | .0 | −6.0 | 7.3 | 17.1 | 3.5 | 9.5 | 1.1 | 6,802 | 62.5 |
| Drake | 1,683 | 1,687 | 66.0 | 19.6 | 14.4 | 5.9 | .0 | 20.3 | .7 | 8.1 | .0 | 10.0 | .8 | — | — |
| Eagle Star | 6,402 | 6,370 | 60.3 | 28.0 | 11.7 | 6.1 | .0 | 17.8 | 7.3 | 21.8 | .2 | −.2 | 1.1 | 8,235 | 58.1 |
| Elkhorn | 1,279 | 1,164 | 82.7 | 18.6 | −1.3 | 5.0 | .0 | 3.7 | 2.3 | 18.7 | .0 | −2.5 | .1 | — | — |
| Excelsior | 752 | 758 | 96.2 | 31.8 | −28.0 | 3.1 | .0 | 24.9 | 10.1 | 7.0 | 6.3 | 5.0 | 3.4 | 363 | 69.3 |
| Federal | 27,302 | 27,654 | 68.9 | 31.2 | −.1 | 5.2 | .0 | 5.1 | 6.0 | 14.6 | 2.7 | 6.8 | .5 | 17,287 | 63.3 |
| Fireman's Fund – American Group | 46,269 | 46,516 | 60.9 | 36.6 | 2.5 | 6.2 | .0 | 8.7 | 9.5 | 13.5 | 3.2 | 8.9 | 1.5 | 11,136 | 99.2 |
| First of Hawaii | 673 | 731 | 66.1 | 20.5 | 13.4 | 3.3 | .0 | 16.7 | 5.9 | [a].0 | 10.1 | 2.0 | 2.5 | — | — |
| Foremost | −116 | −116 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| General Accident Group | 1,536 | 1,492 | 60.0 | 31.1 | 8.9 | 5.4 | .0 | 14.3 | 3.4 | 24.5 | .0 | 3.2 | .0 | 281 | 67.9 |
| Great American Group | 18,622 | 18,940 | 68.8 | 28.9 | 2.3 | 11.2 | .0 | 13.5 | 4.6 | 14.1 | 1.5 | 7.4 | 1.3 | 5,919 | 57.9 |
| Great Northern | 1,191 | 1,211 | 66.3 | 33.5 | .2 | 4.1 | .0 | 4.3 | 7.6 | 15.7 | 2.2 | 7.4 | .6 | — | — |
| Hanover Group | 9,736 | 9,722 | 64.0 | 26.5 | 9.5 | 6.6 | 1.1 | 15.0 | 5.4 | 14.6 | 3.5 | 1.5 | 1.5 | 2,515 | 269.0 |
| Hanseco | 183 | 173 | 51.9 | 39.8 | 8.3 | .0 | .0 | 8.3 | .0 | 39.8 | .0 | .0 | .0 | — | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hartford Group | 24,942 | 24,469 | 62.9 | 35.4 | 1.7 | 1.6 | .0 | 3.3 | 6.3 | 15.3 | 1.6 | 10.7 | 1.5 | 4,337 | 36.4 |
| Highlands | 4,661 | 4,576 | 73.0 | –20.0 | 47.0 | 9.1 | .0 | 56.1 | 12.0 | – 55.1 | 14.2 | 3.8 | 5.1 | 12,633 | 86.0 |
| Home Group | 37,662 | 37,730 | 59.0 | 34.7 | 6.3 | 5.2 | .0 | 11.5 | 7.7 | 15.7 | 1.6 | 8.3 | 1.4 | 6,256 | 41.5 |
| Insurance Co. of North America | 128,917 | 129,143 | 64.8 | 32.9 | 2.3 | 5.2 | .0 | 7.5 | 6.5 | 16.0 | 1.3 | 7.8 | 1.3 | 15,700 | 57.3 |
| London Assur. | 2,262 | 2,287 | 61.2 | 29.7 | 9.1 | 7.5 | .0 | 16.6 | 6.7 | 15.0 | 1.5 | 6.0 | .5 | 493 | 46.8 |
| Long Island | 151 | 153 | 51.8 | 26.2 | 22.0 | 4.7 | .0 | 26.7 | .8 | 20.6 | .0 | 4.4 | .4 | – | – |
| Marine Indemnity of Am. | 776 | 773 | 44.1 | 40.6 | 15.3 | 3.3 | .0 | 18.6 | 6.1 | 23.2 | .0 | 6.0 | 5.3 | 1,373 | 158.9 |
| Maryland American General Group | 1,209 | 1,254 | 65.1 | 60.0 | –25.1 | 6.3 | .0 | 18.8 | 5.4 | 46.7 | .4 | 7.9 | –.4 | 1,064 | 39.7 |
| Metropolitan Fire Assur. | 474 | 458 | 81.0 | 29.5 | –10.5 | 3.5 | .0 | 7.0 | 2.0 | 26.9 | .0 | .4 | .2 | – | – |
| Metropolitan Property & Liability | 4,332 | 4,419 | 85.0 | 21.4 | –6.4 | 4.4 | .0 | 2.0 | .9 | 20.0 | .0 | .5 | .0 | 1,549 | 46.1 |
| Midland | 1,408 | 1,371 | 48.3 | 15.2 | 36.5 | 3.8 | .0 | 40.3 | .9 | 4.3 | 1.8 | 4.6 | 3.6 | 4,049 | 114.2 |
| Mission | 934 | 787 | 108.3 | 33.4 | –41.7 | 5.9 | .0 | 35.8 | 7.9 | 21.5 | .0 | .0 | 4.0 | –1 | – |
| Monarch of Ohio | 1,463 | 1,891 | 86.0 | 50.6 | –36.6 | 9.7 | .0 | 26.9 | 7.6 | 24.8 | 5.6 | 7.8 | 4.8 | 1,664 | 34.4 |
| Netherlands | 876 | 821 | 71.5 | 28.3 | .2 | 6.2 | .0 | 6.4 | 3.3 | 24.5 | .5 | .0 | .0 | 1 | – |
| New Hampshire Group | 10,155 | 9,695 | 68.2 | 35.4 | –3.6 | 5.0 | .0 | 1.4 | 3.9 | 22.5 | 2.5 | 2.1 | 4.4 | 13,122 | 84.8 |
| New York Marine | 2,162 | 2,030 | 70.6 | 27.3 | 2.1 | 6.7 | .0 | 8.8 | 5.1 | 20.7 | [a].0 | .9 | .6 | – | – |
| New Zealand | 2,063 | 2,273 | 53.0 | 39.8 | 7.2 | 3.1 | .0 | 10.3 | 9.6 | 16.6 | 3.6 | 9.9 | .1 | 1,041 | 54.9 |
| Nichido F. & M. | 427 | 405 | 90.3 | 32.7 | –23.0 | 2.5 | .0 | 20.5 | .6 | 23.1 | .0 | 7.7 | 1.3 | – | – |
| Nippon F. & M. | 529 | 512 | 92.1 | 42.8 | –34.9 | 3.2 | .0 | 31.7 | 2.7 | .0 | 38.4 | .8 | .9 | 869 | 90.6 |
| North American for Property & Cas. | 181 | 361 | 87.2 | 54.6 | –41.8 | 18.2 | .0 | 23.6 | 13.1 | 22.8 | 9.5 | 9.2 | .0 | – | – |
| Northwestern National | 13,330 | 13,181 | 64.1 | 23.3 | 12.6 | 6.2 | .0 | 18.8 | 7.3 | 14.4 | .0 | 1.3 | .3 | 13,738 | 66.2 |
| Omaha Indemnity | 34 | 29 | – | – | – | – | – | – | – | – | – | – | – | 167 | 112.2 |
| Pacific Employers | 1,216 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Pacific Indemnity | 1,901 | 1,928 | 67.5 | 33.6 | –1.1 | 4.0 | .0 | 2.9 | 7.3 | 16.2 | 2.2 | 7.3 | .6 | – | – |
| Peerless | 559 | 430 | 68.8 | 31.1 | .1 | 2.2 | .0 | 2.3 | 4.2 | 23.7 | 2.3 | 1.1 | .2 | – | – |
| Petroleum Casualty | –1,083 | 183 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Phoenix of London Group | 7,514 | 7,422 | 70.8 | 28.4 | .8 | 5.6 | [a].0 | 6.4 | 4.5 | 15.8 | 3.5 | 3.0 | 1.6 | 281 | 14.7 |
| Proprietors' | 1,390 | 1,245 | 21.0 | 27.2 | 51.8 | 2.9 | .0 | 54.7 | .0 | 20.3 | .0 | .0 | 6.9 | – | – |
| Protective | 967 | 844 | 85.4 | 45.3 | 30.7 | 8.2 | .0 | –22.5 | 20.9 | 17.6 | 1.8 | 2.2 | 2.8 | – | – |
| Providence Washington | 233 | 213 | 39.2 | 21.3 | 39.5 | 10.1 | .0 | 49.6 | 9.8 | 28.1 | 3.3 | 7.1 | 1.1 | 6 | – |
| Ranger – Pan American Cos. | 840 | 842 | 104.5 | 10.2 | –14.7 | 4.3 | .0 | 10.4 | 10.1 | 2.7 | 8.6 | 4.6 | 4.4 | – | – |
| Reliance Ins. Cos. | 12,292 | 11,629 | 69.9 | 34.3 | –4.2 | 7.5 | .0 | 3.3 | 5.8 | 14.6 | 1.6 | 11.3 | 1.0 | 1,417 | 48.5 |
| Republic | 3,355 | 3,074 | 110.1 | 52.0 | –62.1 | 2.3 | .0 | –59.8 | 13.0 | 32.7 | .9 | 1.1 | 4.3 | 3,502 | 47.5 |
| Royal Exhange Assur. of Am. | 3,368 | 3,338 | 49.8 | 36.6 | 13.6 | 8.4 | .0 | 22.0 | 5.6 | 22.7 | .0 | 5.7 | 2.6 | 1,428 | 57.9 |
| Royal – Globe Companies | 22,550 | 22,888 | 62.2 | 29.3 | 8.5 | 6.6 | .0 | 15.1 | 6.1 | 14.3 | 2.5 | 6.2 | .2 | 17,200 | 51.6 |
| Safeco Group | 1,352 | 1,347 | 53.5 | 26.3 | 20.2 | 6.7 | .0 | 26.9 | 1.9 | 16.1 | .0 | 3.7 | 4.6 | 3,072 | 34.6 |
| St. Paul Group | 38,434 | 36,963 | 62.4 | 30.5 | 7.1 | 6.8 | .0 | 13.9 | 10.2 | 13.7 | 1.2 | 4.5 | .9 | 7,229 | 47.1 |
| Sea | 2,256 | 2,282 | 61.7 | 29.5 | 8.8 | 6.1 | .0 | 14.9 | 6.7 | 15.0 | 1.6 | 5.7 | .5 | 2,294 | 92.4 |
| Seaboard Surety | 128 | 135 | 42.1 | 27.6 | 30.3 | 4.0 | .0 | 34.3 | .9 | 26.7 | .0 | .0 | .0 | – | – |
| Security Group | 1,128 | 1,036 | 58.2 | 37.8 | 3.4 | 14.9 | .0 | 18.3 | 2.7 | 32.9 | .1 | 1.7 | .4 | 236 | 136.3 |

# TABLE 5
# LOSS AND EXPENSE RATIOS—1977
## Ocean Marine Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| South British | 470 | 479 | 60.4 | 39.6 | .0 | 5.4 | .0 | 5.4 | 11.1 | 15.7 | .0 | 12.2 | .6 | 38 | — |
| State Farm Group | 3,107 | 2,814 | 49.1 | 37.4 | 13.5 | 3.4 | .0 | 16.9 | 6.2 | 17.5 | 6.5 | 5.7 | 1.5 | — | — |
| Sumitome Marine & Fire | 317 | 322 | 69.5 | 27.9 | 2.6 | 4.9 | .0 | 7.5 | 6.0 | 15.4 | 1.4 | 4.5 | .6 | 595 | 22.5 |
| Sun of N.Y. | 3,285 | 3,257 | 49.5 | 37.6 | 12.9 | 7.3 | .0 | 20.2 | 5.6 | 22.6 | .0 | 5.6 | 3.8 | 2,080 | 45.5 |
| Taisho Marine & Fire | 1,295 | 1,266 | 59.6 | 36.7 | 3.7 | 7.7 | .0 | 11.4 | 6.2 | 22.4 | .0 | 3.3 | 4.8 | 1,203 | 25.3 |
| Transamerica | 264 | 249 | 51.5 | 29.1 | 19.4 | 6.2 | .0 | 25.6 | 5.8 | 17.7 | 1.8 | 2.3 | 1.5 | — | — |
| Travelers Group | 11,364 | 11,443 | 94.3 | 43.6 | −37.9 | 8.9 | .0 | 29.0 | 6.9 | 13.9 | 4.0 | 16.1 | 2.7 | 2,953 | 148.9 |
| United Fire & Casualty | 198 | 190 | 82.2 | 25.5 | −7.7 | 5.3 | .0 | 2.4 | 1.2 | 24.3 | .0 | .0 | .0 | — | — |
| U.S. Fidelity & Guaranty | 8,036 | 7,613 | 65.7 | 28.9 | 5.4 | 4.5 | .0 | 9.9 | 3.6 | 20.7 | 1.6 | 2.4 | .6 | 5,396 | 67.4 |
| Utah Home Fire | 1,140 | 993 | 107.5 | 5.5 | −13.0 | 4.9 | .0 | 8.1 | [a].0 | −7.4 | .3 | 12.5 | .1 | — | — |
| Vigilant | 1,907 | 1,928 | 64.4 | 33.1 | 2.5 | 4.5 | .0 | 7.0 | 7.4 | 15.8 | 2.1 | 7.2 | .6 | 55 | — |
| Western Fire | 331 | 303 | 39.1 | 32.5 | 28.4 | 1.5 | .0 | 29.9 | 2.8 | 21.1 | 1.2 | 5.3 | 2.1 | — | — |
| Yasuda F. & M. of Am. | 3,082 | 3,066 | 61.6 | 30.6 | 7.8 | 5.9 | .0 | 13.7 | 7.3 | 21.8 | .7 | .3 | .5 | 464 | 32.6 |
| Zurich | 164 | 176 | 59.9 | 39.0 | 1.1 | 5.0 | .0 | 6.1 | 5.1 | 22.7 | 2.5 | 5.4 | 3.3 | — | — |
| Remaining companies (28) | 464 | 513 | — | — | — | — | — | — | — | — | — | — | — | 25 | — |
| Total—Stock Companies | 776,953 | 767,914 | 69.7 | 32.2 | −1.9 | 6.0 | [a].0 | 4.1 | 6.1 | 15.9 | 2.7 | 6.1 | 1.4 | 292,487 | 62.6 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 1,674 | 1,646 | 58.1 | 33.3 | 8.6 | 1.8 | .0 | 10.4 | 1.7 | 15.5 | .0 | 16.1 | .0 | — | — |
| American Mfrs. Mutual | 693 | 702 | 103.9 | 34.6 | −38.5 | 7.3 | .0 | 31.2 | 11.1 | 13.8 | 2.7 | 4.3 | 2.7 | 990 | 50.8 |
| American S.S. Owners | 15,121 | 14,537 | 92.5 | 26.2 | −18.7 | 12.8 | .0 | 5.9 | 17.7 | 7.6 | .5 | .0 | .4 | 18,616 | 77.8 |
| Amica Mutual | 522 | 383 | 43.1 | 33.0 | 23.9 | 1.8 | 14.8 | 10.9 | 6.0 | .0 | 16.8 | 6.9 | 3.3 | 57 | — |
| Arkwright—Boston Mfrs. Mutual | 5,849 | 5,502 | 74.0 | 22.4 | 3.6 | 10.6 | .0 | 14.2 | 2.0 | 20.3 | .0 | .1 | .0 | 21,230 | 68.4 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Atlantic Mutual Group | 22,108 | 21,978 | 63.3 | 28.2 | 8.5 | 6.6 | 8.0 | 7.1 | 6.1 | 9.5 | 1.8 | 9.6 | 1.2 | 15,635 | 50.0 |
| Consolidated Mutual | 453 | 460 | 51.8 | 26.2 | 22.0 | 4.6 | .0 | 26.6 | .8 | 20.6 | .0 | 4.4 | .4 | 825 | 20.7 |
| Electric Mutual Liability | 300 | 300 | 49.7 | 5.0 | 45.3 | 1.6 | .0 | 46.9 | [a].0 | 5.0 | .0 | .0 | .0 | – | – |
| Employers Mutual Casualty | 4,341 | 4,092 | 68.6 | 25.3 | 6.1 | 8.4 | .0 | 14.5 | 4.7 | 20.6 | .0 | .0 | .0 | 134 | 122.8 |
| Employers Mutual Liability | 1,624 | 1,617 | 55.7 | 20.7 | 23.6 | 4.7 | .0 | 28.3 | 2.2 | 12.9 | [a].0 | .4 | 5.2 | 6,253 | 80.2 |
| Greater N.Y. Mutual | 104 | 108 | 57.0 | 34.1 | 8.9 | 2.0 | .0 | 10.9 | .7 | 25.3 | 1.5 | 6.6 | .0 | – | – |
| Liberty Mutual Group | 13,365 | 13,319 | 95.8 | 21.8 | 17.6 | 8.3 | .0 | −9.3 | 1.1 | 18.5 | 1.2 | .8 | .2 | 200 | 110.9 |
| Lumber Mutual Fire of Boston | 3,864 | 3,635 | 68.5 | 25.0 | 6.5 | 9.5 | .0 | 16.0 | 4.5 | 20.4 | [a].0 | [a].0 | .1 | 373 | 9.4 |
| Lumbermens Mutual Casualty | 8,312 | 8,427 | 103.8 | 34.7 | -38.5 | 7.2 | .0 | −31.3 | 11.1 | 13.8 | 2.7 | 4.4 | 2.7 | 1,080 | 62.3 |
| Merchants Mutual Group | 1,943 | 1,829 | 88.4 | 24.8 | -13.2 | 7.5 | .0 | −5.7 | 5.4 | 18.1 | .0 | 1.0 | .3 | 654 | 148.7 |
| Michigan Mutual | 127 | 135 | 31.4 | 26.8 | 41.8 | 2.8 | .0 | 44.6 | .1 | 26.6 | .0 | .0 | .1 | – | – |
| Millers National Group | 814 | 830 | 58.6 | 33.7 | 7.7 | 4.5 | .0 | 12.2 | 3.9 | 23.9 | 2.0 | 3.9 | [a].0 | 176 | 15.5 |
| Mutual Fire, Marine & Inland | 1,973 | 1,843 | 50.6 | 30.2 | 19.2 | 6.0 | .0 | 25.2 | 9.9 | 15.1 | 2.5 | 2.7 | [a].0 | 212 | 20.9 |
| National Grange Mutual | 528 | 507 | 39.8 | 17.6 | 42.6 | 4.5 | .0 | 47.1 | .0 | 12.4 | .1 | 5.1 | .0 | 1,629 | 16.1 |
| Nationwide Mutual | 825 | 847 | 98.2 | 17.0 | -15.2 | 5.7 | .0 | −9.5 | .6 | 15.4 | .6 | .3 | .1 | – | – |
| Pennsylvania Lumbermens Mutual | 396 | 371 | 68.2 | 55.6 | -23.8 | 2.8 | .0 | −21.0 | 1.5 | 11.7 | 14.9 | 17.3 | 10.2 | 685 | 37.2 |
| Public Service Mutual | 2,074 | 2,159 | 113.8 | 37.7 | -51.5 | 11.1 | .0 | −40.4 | 9.1 | 19.7 | .0 | 8.3 | .6 | – | – |
| Security Mutual Casualty | 221 | 328 | 86.1 | 16.8 | −2.9 | 4.4 | .0 | 1.5 | −3.8 | 19.0 | 1.6 | [a].0 | .0 | – | – |
| Sentry | 730 | 692 | 51.9 | -226.7 | 274.8 | 2.0 | .0 | 276.8 | .9 | −227.6 | .0 | .0 | .0 | 3,560 | 41.4 |
| Unigard Mutual | 1,916 | 2,068 | 68.6 | 31.7 | −.3 | 2.8 | .0 | 2.5 | 3.3 | 12.8 | 6.0 | 7.8 | 1.8 | 8,451 | 71.4 |
| Utica Mutual Group | 4,858 | 4,572 | 68.6 | 24.5 | 6.9 | 10.7 | .0 | 17.6 | 4.1 | 19.5 | .1 | .2 | .6 | 3,659 | 72.6 |
| Remaing companies (7) | 246 | 231 | – | – | – | – | – | – | – | – | – | – | – | 72 | – |
| Total – Mutual Companies | 95,080 | 93,218 | 79.1 | 25.1 | −4.2 | 8.3 | 2.0 | 2.1 | 6.9 | 12.2 | 1.3 | 3.8 | .9 | 84,491 | 65.8 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| United Services Automobile | 5,817 | 5,322 | 41.0 | 33.8 | 25.2 | 1.8 | 1.5 | 25.5 | 7.6 | .2 | 20.1 | 2.4 | 3.5 | 231 | 59.8 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 7,782 | 8,679 | 67.7 | 15.5 | 16.8 | 15.2 | .0 | 32.0 | 1.3 | 10.6 | 3.0 | .4 | .2 | – | – |
| American Union | 1,053 | 1,086 | 14.7 | 29.0 | 56.3 | 4.0 | .0 | 60.3 | −1.6 | 28.9 | .4 | 1.2 | .1 | – | – |
| Christiania General of N.Y. | 1,505 | 1,471 | 56.8 | 36.6 | 6.6 | 6.2 | .0 | 12.8 | 7.6 | 26.7 | 1.2 | 1.0 | .1 | 188 | 48.6 |
| Colonia | 465 | 453 | 89.1 | 35.8 | −24.9 | 3.7 | .0 | −21.2 | .5 | 23.4 | .0 | 10.7 | 1.2 | – | – |
| Constellation Rein. | 817 | 389 | 71.3 | 18.2 | 10.5 | 8.0 | .0 | 18.5 | 2.6 | 13.5 | [a].0 | 2.1 | [a].0 | – | – |
| Constitution Rein. | 397 | 876 | 110.7 | 48.2 | −58.9 | .0 | .0 | −58.9 | 12.1 | 35.2 | .7 | .1 | .1 | – | – |
| Employers Rein. | 8,607 | 8,634 | 97.3 | 25.5 | −22.8 | 9.5 | .0 | −13.3 | .2 | 21.7 | 2.8 | .7 | .1 | – | – |
| Federated Rein. | 2,302 | 2,186 | 78.4 | 27.8 | −6.2 | 2.7 | .0 | −3.5 | 3.1 | 22.2 | .6 | 1.5 | .4 | – | – |
| First International Rein. | 251 | 314 | 69.8 | 35.6 | −5.4 | 5.4 | .0 | .0 | 7.2 | 27.5 | .0 | .7 | .2 | – | – |
| Fonciere | 907 | 901 | 74.2 | 29.7 | −3.9 | 5.5 | .0 | 1.6 | 6.8 | 21.8 | .4 | .8 | −.1 | 37 | – |

# TABLE 5
# LOSS AND EXPENSE RATIOS—1977
## Ocean Marine Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| General of Trieste & Venice | 465 | 478 | 30.6 | 39.4 | 30.0 | 4.4 | .0 | 34.4 | 3.1 | 33.3 | .0 | 2.9 | .1 | — | — |
| General Rein. | 10,444 | 10,373 | 95.1 | 22.1 | −17.2 | 7.2 | .0 | −10.0 | 5.3 | 9.4 | 3.8 | 3.2 | .4 | — | — |
| General Security | 204 | 199 | 48.7 | 40.9 | 10.4 | 2.7 | .0 | 13.1 | 4.4 | 34.2 | 1.0 | 1.2 | .1 | — | — |
| Hansa Marine | 492 | 378 | 95.4 | 30.6 | −26.0 | 4.6 | .0 | −21.4 | 6.8 | 21.5 | .9 | .9 | .5 | — | — |
| Insurance Corp. of Ireland | 416 | 202 | 64.9 | 50.7 | −15.6 | 3.9 | .0 | −11.7 | .3 | 29.8 | .0 | 20.0 | .6 | 2 | — |
| Mercantile & General Rein. of Am. | 814 | 748 | 74.7 | 34.1 | −8.8 | 4.3 | .0 | −4.5 | 3.6 | 22.7 | 3.1 | 4.5 | .2 | — | — |
| Munich American Rein. | 2,139 | 1,950 | 98.3 | 40.1 | −38.4 | 5.1 | .0 | −33.3 | 6.4 | 30.6 | 1.7 | 1.3 | .1 | — | — |
| Munich Rein. | 6,079 | 4,858 | 70.2 | 36.9 | −7.1 | 3.8 | .0 | −3.3 | 4.3 | 29.0 | 2.0 | 1.5 | .1 | — | — |
| New England Rein. | 994 | 771 | 98.2 | 20.3 | −18.5 | 7.3 | .0 | −11.2 | −4.0 | 23.0 | [a].0 | [a].0 | 1.3 | — | — |
| North American Rein. | 4,128 | 3,863 | 68.8 | 21.5 | 9.7 | 3.5 | .0 | 13.2 | 1.7 | 16.3 | 3.4 | .0 | .1 | — | — |
| Preservatrice | 590 | 428 | 63.6 | 38.3 | −1.9 | 6.4 | .0 | 4.5 | 1.8 | 24.0 | .0 | 11.6 | .9 | 22 | — |
| Prudential Rein. | 8,676 | 8,538 | 78.7 | 32.8 | −11.5 | 13.3 | .0 | 1.8 | 2.8 | 27.9 | 1.0 | .8 | .3 | 1,411 | 80.9 |
| Reinsurance Corp. | 708 | 611 | 118.3 | 25.2 | −43.5 | 11.8 | .0 | −31.7 | .9 | 18.1 | 2.1 | 3.9 | .2 | — | — |
| Rochdale | 3,074 | 2,783 | 75.1 | 36.5 | −11.6 | 2.0 | .0 | −9.6 | 5.7 | 25.4 | .0 | 5.4 | [a].0 | 391 | 67.6 |
| SAI—Industrial Assur. | 251 | 183 | 70.1 | 37.3 | −7.4 | 1.3 | .0 | −6.1 | .5 | 22.9 | .0 | 12.4 | 1.5 | — | — |
| Skandia—Hudson | 5,367 | 4,925 | 86.8 | 27.0 | −13.8 | 4.5 | .0 | −9.3 | 2.7 | 15.4 | 3.9 | 4.8 | .2 | — | — |
| Swiss Rein. | 6,161 | 5,777 | 70.6 | 23.4 | 6.0 | 6.3 | .0 | 12.3 | 2.1 | 17.8 | 3.4 | .0 | .1 | — | — |
| Switzerland General | 1,247 | 1,269 | 47.5 | 36.1 | 16.4 | 6.7 | .0 | 23.1 | 7.1 | 26.7 | 1.3 | .9 | .1 | 206 | 34.1 |
| Tokio Marine & Fire | 3,831 | 3,248 | 63.9 | 26.9 | 9.2 | 3.3 | .4 | 12.1 | 3.5 | 11.1 | 2.4 | 7.5 | 2.4 | 4,349 | 63.7 |
| Transatlantic Rein. | 171 | 250 | 71.0 | 15.3 | 13.7 | 4.4 | .0 | 18.1 | 1.6 | 5.7 | 4.2 | 3.4 | .4 | 6 | — |
| Unity Fire & General | 553 | 563 | 63.8 | 38.5 | −2.3 | 3.1 | .0 | .8 | 5.8 | 29.8 | .8 | 1.7 | .4 | — | — |
| Remaining companies (7) | 108 | 77 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total—Reinsurance Companies | 80,998 | 77,461 | 78.8 | 27.4 | −6.2 | 7.6 | [a].0 | 1.4 | 3.1 | 19.6 | 2.4 | 2.0 | .3 | 6,612 | 66.0 |

Note: E—based on earned premiums; W—based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Ratio exceeds 1,000.0.

# TABLE 6
# LOSS AND EXPENSE RATIOS—1977
## Inland Marine Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $789,528 | $758,298 | 51.1 | 38.8 | 10.1 | 2.7 | .1 | 12.7 | 4.9 | 19.2 | 4.6 | 5.8 | 3.3 | $132,747 | 50.9 |
| 1974 | 816,338 | 802,104 | 57.3 | 38.8 | 3.9 | 3.0 | a.0 | 6.9 | 5.3 | 18.5 | 4.7 | 7.1 | 3.2 | 131,194 | 50.9 |
| 1975 | 890,195 | 887,344 | 57.7 | 37.1 | 5.2 | 3.2 | a.0 | 8.4 | 4.9 | 17.5 | 4.5 | 7.1 | 3.1 | 139,973 | 52.5 |
| 1976 | 1,019,347 | 982,800 | 53.2 | 37.6 | 9.2 | 2.9 | a.0 | 12.1 | 5.3 | 18.0 | 4.5 | 6.7 | 3.1 | 140,452 | 55.0 |
| 1977 | 1,120,842 | 1,082,797 | 49.6 | 36.8 | 13.6 | 3.2 | a.0 | 16.8 | 5.0 | 17.5 | 4.4 | 6.8 | 3.1 | 148,920 | 52.1 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 82,335 | 79,645 | 47.0 | 37.6 | 15.4 | 3.3 | 1.7 | 17.0 | 4.6 | 12.1 | 9.0 | 8.4 | 3.5 | 14,173 | 37.5 |
| 1974 | 88,134 | 82,198 | 54.1 | 37.4 | 8.5 | 3.2 | 1.4 | 10.3 | 4.7 | 10.8 | 10.1 | 8.6 | 3.2 | 13,340 | 73.3 |
| 1975 | 90,270 | 88,444 | 53.9 | 36.9 | 9.2 | 2.9 | 1.0 | 11.1 | 4.4 | 10.3 | 10.3 | 8.3 | 3.2 | 13,388 | 47.6 |
| 1976 | 99,490 | 93,697 | 49.5 | 37.5 | 13.0 | 3.1 | 1.0 | 15.1 | 4.8 | 7.6 | 13.7 | 7.8 | 3.6 | 15,112 | 60.9 |
| 1977 | 113,860 | 109,121 | 48.9 | 34.2 | 16.9 | 3.2 | 1.1 | 19.0 | 4.6 | 7.1 | 11.3 | 7.5 | 3.7 | 15,226 | 59.2 |
| **ADVANCE PREMIUMS CO—OPERATIVE TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 648 | 626 | 37.8 | 35.0 | 27.2 | 3.6 | .2 | 30.6 | 4.1 | 12.9 | 9.9 | 6.0 | 2.1 | 690 | 35.2 |
| 1974 | 652 | 649 | 47.4 | 36.6 | 16.0 | 2.8 | .5 | 18.3 | 5.2 | 12.9 | 10.4 | 6.2 | 1.9 | 680 | 39.5 |
| 1975 | 658 | 660 | 49.5 | 37.3 | 13.2 | 3.4 | .4 | 16.2 | 5.6 | 13.2 | 9.9 | 6.3 | 2.3 | 702 | 39.2 |
| 1976 | 745 | 714 | 50.3 | 36.7 | 13.0 | 1.9 | .4 | 14.5 | 6.2 | 13.6 | 8.7 | 6.1 | 2.1 | 763 | 38.4 |
| 1977 | 751 | 767 | 46.8 | 35.3 | 17.9 | 6.1 | .2 | 23.8 | 5.1 | 14.2 | 8.3 | 5.7 | 2.0 | 756 | 43.5 |
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 24,171 | 23,017 | 58.0 | 22.5 | 19.5 | 2.8 | 7.7 | 14.6 | 6.8 | 4.3 | 5.8 | 2.8 | 2.8 | 764 | 55.1 |
| 1974 | 21,674 | 20,974 | 72.0 | 26.2 | 1.8 | 2.1 | 12.0 | −8.1 | 8.1 | 3.6 | 7.7 | 3.6 | 3.2 | 824 | 55.8 |
| 1975 | 22,639 | 22,367 | 74.3 | 30.3 | −4.6 | 2.6 | 6.7 | −8.7 | 9.4 | 5.3 | 8.4 | 4.0 | 3.2 | 848 | 74.0 |
| 1976 | 30,857 | 27,121 | 63.5 | 33.0 | 3.5 | 2.6 | 1.2 | 4.9 | 10.4 | 4.3 | 13.2 | 2.0 | 3.1 | 955 | 63.3 |
| 1977 | 31,637 | 31,561 | 45.4 | 31.4 | 23.2 | 2.4 | 2.3 | 23.3 | 10.0 | 3.4 | 12.6 | 2.1 | 3.3 | 1,051 | 54.3 |

# TABLE 6
# LOSS AND EXPENSE RATIOS—1977
## Inland Marine Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 49,088 | 45,518 | 41.2 | 40.2 | 18.6 | 3.3 | [a].0 | 21.9 | 2.0 | 33.9 | 2.9 | 1.2 | .2 | 61 | — |
| 1974 | 58,496 | 54,011 | 59.1 | 38.5 | 2.4 | 3.5 | [a].0 | 5.9 | 2.3 | 32.3 | 2.6 | 1.1 | .2 | 125 | 45.2 |
| 1975 | 78,672 | 74,084 | 58.9 | 37.1 | 4.0 | 3.5 | [a].0 | 7.5 | 2.6 | 31.1 | 2.5 | .8 | .1 | 201 | 60.2 |
| 1976 | 105,383 | 96,828 | 55.2 | 34.9 | 9.9 | 2.1 | [a].0 | 12.0 | 2.3 | 29.2 | 2.1 | 1.1 | .2 | 226 | 42.5 |
| 1977 | 125,673 | 121,376 | 54.5 | 34.6 | 10.9 | 3.2 | [a].0 | 14.1 | 2.4 | 28.4 | 2.2 | 1.3 | .3 | 444 | 33.1 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 44,322 | 43,442 | 48.2 | 37.1 | 14.7 | 4.2 | [a].0 | 18.9 | 3.5 | 18.9 | 4.6 | 6.4 | 3.7 | 3,827 | 90.1 |
| AEtna Casualty Group | 38,923 | 38,037 | 49.9 | 37.4 | 12.7 | 2.3 | .0 | 15.0 | 3.4 | 18.3 | 2.9 | 9.5 | 3.3 | 7,600 | 52.0 |
| Affiliated FM | 1,667 | 1,517 | 68.7 | 24.7 | 6.6 | 2.0 | .0 | 8.6 | 4.4 | 8.4 | .7 | 3.2 | 8.0 | 906 | 2.1 |
| Agway | 301 | 274 | 88.7 | 52.1 | —40.8 | 2.2 | .0 | —38.6 | 6.8 | 18.9 | 1.8 | 19.7 | 4.9 | 215 | 69.9 |
| Albany | 1,299 | 1,220 | 51.5 | 32.6 | 15.9 | 3.0 | .0 | 18.9 | 5.2 | 18.2 | [a].0 | 3.6 | 5.6 | 2,145 | 70.0 |
| All America | 135 | 139 | 75.9 | 38.5 | —14.4 | 3.2 | .0 | —11.2 | 9.7 | 18.7 | 3.1 | 4.5 | 2.5 | — | — |
| Alleity | 50 | 57 | — | — | — | — | — | — | — | — | — | — | — | 201 | 62.6 |
| Alliance Assur | 1,625 | 1,568 | 40.1 | 38.6 | 21.3 | 2.6 | .0 | 23.9 | 4.8 | 18.9 | 3.4 | 8.7 | 2.8 | — | — |
| Allianz | 105 | 51 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Allied | 1,302 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Allstate Group | 58,250 | 57,813 | 57.5 | 28.7 | 13.8 | 4.1 | .0 | 18.2 | 5.0 | 15.3 | 4.0 | 2.9 | 1.5 | 3,618 | 67.5 |
| American Bankers of Fla | 10,699 | 14,315 | 23.2 | 33.8 | 43.0 | 3.2 | .0 | 46.2 | 1.3 | 14.2 | 1.5 | 7.4 | 9.4 | 670 | 98.3 |
| American Centennial | 18,676 | 12,076 | 31.4 | 24.5 | 44.1 | 5.0 | .0 | 49.1 | .9 | 19.5 | .0 | 3.5 | .6 | — | — |
| American Druggists' | 251 | 251 | 57.0 | 40.0 | 3.0 | 1.3 | .0 | 4.3 | 5.9 | 31.4 | 1.2 | .7 | .8 | — | — |
| American Economy | 106 | 108 | 53.5 | 35.1 | 11.4 | 3.1 | .0 | 14.5 | 3.5 | 20.8 | 3.5 | 5.0 | 2.3 | — | — |
| American Fidelity Fire | 134 | 124 | 51.5 | 21.9 | 26.6 | 27.7 | .0 | 54.3 | 9.1 | 9.6 | .2 | 4.0 | —1.0 | 137 | 76.6 |
| American Guarantee & Liability | 855 | 825 | 45.8 | 35.5 | 18.7 | 2.6 | .0 | 21.3 | 3.9 | 20.9 | 2.4 | 5.1 | 3.2 | 172 | 11.6 |
| American Home – National Union Group | 32,077 | 30,380 | 61.5 | 29.7 | 8.8 | 6.4 | .0 | 15.2 | 10.0 | —1.1 | 8.5 | 3.9 | 8.4 | 16,418 | 52.5 |
| American Motorists | 3,566 | 3,057 | 54.5 | 47.7 | —2.2 | 2.9 | 1.2 | —.5 | 5.3 | 19.0 | 12.7 | 7.7 | 3.0 | 363 | 16.1 |
| American Policyholders' | 133 | 133 | 59.1 | 16.1 | 24.8 | 4.3 | .0 | 29.1 | .0 | —29.6 | 9.9 | 28.1 | 7.7 | 4 | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Road | 813 | 704 | 88.7 | 22.3 | −11.0 | 5.8 | .0 | −5.2 | 10.1 | .0 | 6.6 | 2.3 | 3.3 | – | – |
| American Security | 10,044 | 7,069 | 24.3 | 51.4 | 24.3 | 2.9 | .0 | 27.2 | .7 | 45.1 | .4 | 2.0 | 3.2 | – | – |
| American Star | 262 | 248 | 25.1 | 37.7 | 37.2 | 1.5 | .0 | 38.7 | 3.3 | 27.1 | .5 | 2.4 | 4.4 | – | – |
| Argonaut | −32 | 8 | – | – | – | – | – | – | – | – | – | – | – | −455 | – |
| Arkwright – Boston | 418 | 448 | 93.5 | 26.7 | −20.2 | 8.5 | .0 | −11.7 | 6.1 | 20.5 | .0 | .1 | .0 | – | – |
| Atlas Assur | 1,299 | 1,220 | 51.5 | 33.0 | 15.5 | 2.9 | .0 | 18.4 | 5.2 | 18.2 | [a].0 | 4.0 | 5.6 | – | – |
| Avco Group | 4,711 | 2,937 | 49.7 | 67.4 | −17.1 | 5.6 | .0 | −11.5 | 9.5 | 48.8 | .7 | 5.8 | 2.6 | 42 | – |
| Bankers & Shippers | 458 | 287 | 12.9 | 52.2 | 34.9 | 3.5 | .0 | 38.4 | 8.1 | 25.4 | 6.6 | 6.3 | 5.8 | 24 | – |
| Bay State | 240 | 237 | 29.9 | 36.8 | 33.2 | 1.7 | .0 | 35.0 | 2.7 | 24.2 | 3.1 | 3.9 | 2.9 | 91 | – |
| Belgian General | 470 | 369 | 76.6 | 19.9 | 3.5 | 2.4 | .0 | 5.9 | .8 | 4.9 | .0 | 12.6 | 1.6 | – | – |
| Bellefonte | 1,877 | 1,988 | 85.2 | 42.0 | −27.2 | 4.8 | .0 | −22.4 | 5.9 | 31.4 | 3.7 | 1.2 | −.2 | 17 | – |
| Bituminous Casualty | 3,317 | 3,272 | 49.9 | 46.4 | 3.7 | 1.9 | .0 | 5.6 | 6.8 | 22.5 | 6.5 | 8.0 | 2.6 | – | – |
| Buffalo Rein | 285 | 274 | 70.9 | 28.1 | 1.0 | 3.7 | .0 | 4.7 | 4.2 | 17.9 | 1.7 | 2.9 | 1.4 | 18 | – |
| Caledonian | 714 | 605 | 70.3 | 33.4 | −3.7 | 5.3 | .0 | 1.6 | 7.5 | 23.3 | .3 | .5 | 1.8 | – | – |
| Calvert Fire | 1,213 | 924 | 45.3 | 27.3 | 27.4 | 4.0 | .0 | 31.4 | 4.5 | .0 | 12.0 | 6.1 | 4.7 | 71 | – |
| Commercial Union Assur. Cos | 17,306 | 17,899 | 48.9 | 36.2 | 14.9 | 3.3 | .0 | 18.2 | 5.2 | 15.1 | 1.9 | 9.9 | 4.1 | 2,579 | 53.8 |
| Consolidated American | 293 | 357 | 64.8 | 35.7 | −.5 | 1.7 | .0 | 1.2 | 3.2 | 21.9 | .7 | 1.2 | 8.7 | – | – |
| Continental Insurance Cos | 75,132 | 71,987 | 47.2 | 31.9 | 20.9 | 3.7 | [a].0 | 24.6 | 4.4 | 18.5 | 3.0 | 3.7 | 2.3 | 5,032 | 50.2 |
| Continental – National – American Group | 10,169 | 10,605 | 36.2 | 27.8 | 26.0 | 4.5 | .0 | 30.5 | .7 | 20.2 | 4.7 | 10.0 | 2.2 | 2,125 | 28.7 |
| Covenant | 133 | 122 | 44.2 | 33.5 | 22.3 | 13.6 | .0 | 35.9 | 1.7 | 25.6 | .7 | 4.2 | 1.3 | – | – |
| Crum & Forster Group | 30,546 | 29,527 | 50.4 | 39.0 | 10.6 | .0 | .0 | 10.6 | 4.9 | 19.5 | 3.0 | 8.1 | 3.5 | 4,709 | 60.8 |
| Dairyland | 348 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Drake | 365 | 397 | 81.5 | 55.1 | −36.6 | 5.5 | .0 | −3.11 | 4.9 | 37.0 | [a].0 | 10.1 | 3.1 | 52 | – |
| Eagle | 39 | 61 | – | – | – | – | – | – | – | – | – | – | – | 112 | 11.5 |
| Eagle Star | 3,784 | 3,455 | 69.3 | 36.2 | −5.5 | 5.0 | .0 | −.5 | 1.8 | 30.7 | .4 | 1.8 | 1.5 | 1,925 | 79.7 |
| Elkhorn | 327 | 345 | 5.1 | 18.4 | 76.5 | 6.8 | .0 | 83.3 | 1.8 | 18.7 | .0 | −2.2 | .1 | – | – |
| Emmco | 2,742 | 1,306 | 22.1 | 41.1 | 36.8 | 11.7 | .0 | 48.5 | 3.2 | 16.5 | 15.7 | 3.6 | 2.1 | – | – |
| Employers Casualty | 1,124 | 1,001 | 51.5 | 15.1 | 33.4 | 2.7 | 1.6 | 34.5 | 3.2 | −3.1 | 6.9 | 6.2 | 1.9 | – | – |
| Equitable General | 313 | 359 | 77.2 | 32.9 | −10.1 | 2.7 | .0 | −7.4 | 4.1 | 15.5 | 3.8 | 8.0 | 1.5 | – | – |
| Excel | 245 | 137 | 74.8 | 58.3 | −33.1 | 5.0 | .0 | −28.1 | 6.4 | 19.1 | 19.9 | 9.2 | 3.7 | – | – |
| Excelsior | 648 | 652 | 61.5 | 24.6 | 13.9 | 2.4 | .0 | 16.3 | 6.4 | 2.0 | 6.9 | 5.5 | 3.8 | 466 | 46.3 |
| Federal | 11,334 | 38,123 | 39.2 | 38.7 | 22.1 | 1.9 | .0 | 24.0 | 4.4 | 19.6 | 3.4 | 8.8 | 2.5 | 19,397 | 38.7 |
| Federal Kemper | 545 | 533 | 69.4 | 40.2 | −9.6 | 4.3 | .0 | −5.3 | 7.1 | 16.5 | 5.9 | 7.9 | 2.8 | – | – |
| Fidelity & Deposit of Md | 193 | 191 | −1.8 | 54.9 | 46.9 | .9 | .0 | 47.8 | 4.9 | 15.2 | 4.7 | 25.6 | 4.5 | 10 | – |
| Fireman's Fund – American Group | 76,163 | 75,673 | 55.2 | 42.6 | 2.2 | 3.0 | [a].0 | 5.2 | 10.8 | 18.7 | 3.5 | 6.3 | 3.3 | 6,721 | 44.6 |
| First of Hawaii | 310 | 314 | 64.3 | 34.8 | .9 | 3.9 | .0 | 4.8 | −.9 | 13.0 | 10.5 | 6.0 | 6.2 | – | – |
| Foremost | 622 | 682 | 69.4 | 97.4 | −66.8 | 4.9 | .0 | −61.9 | 18.4 | 46.3 | 21.4 | 6.0 | 5.3 | 538 | −9.7 |
| Forum | 253 | 247 | 43.6 | 45.0 | 11.4 | .2 | .0 | 11.6 | 4.0 | 14.2 | 6.2 | 18.6 | 2.0 | 183 | 35.9 |
| General Accident Group | 10,596 | 9,960 | 59.3 | 42.3 | −1.6 | 3.1 | .0 | 1.5 | 6.2 | 19.4 | 4.0 | 9.4 | 3.3 | 1,574 | 51.9 |
| Government Employees | 944 | 1,032 | 49.5 | 54.8 | −4.3 | 5.2 | .0 | .9 | 15.6 | −1.9 | 20.3 | 17.9 | 2.9 | 237 | 73.7 |

# TABLE 6
# LOSS AND EXPENSE RATIOS—1977
## Inland Marine Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Great American Group | 23,359 | 24,458 | 51.2 | 40.9 | 7.9 | 3.8 | [a].0 | 11.7 | 3.8 | 19.9 | 4.6 | 9.2 | 3.4 | 2,777 | 52.2 |
| Great Atlantic | 412 | 405 | 36.7 | 56.1 | 7.2 | 6.2 | .0 | 13.4 | 7.7 | 40.6 | 5.4 | .0 | 2.4 | 408 | 39.6 |
| Great Northern | 2,755 | 2,540 | 40.3 | 38.1 | 21.6 | 2.0 | .0 | 23.6 | 4.6 | 19.1 | 3.3 | 8.6 | 2.5 | 2 | – |
| Guarantee | 159 | 148 | 86.1 | 28.8 | −14.9 | 4.9 | .0 | −10.0 | 12.4 | −10.4 | 12.8 | 7.0 | 7.0 | – | – |
| Gulf | 1,385 | 1,973 | 56.2 | 45.6 | −1.8 | 3.9 | .0 | 2.1 | 6.6 | 22.4 | 3.6 | 9.0 | 4.0 | 10 | – |
| Hanover Group | 3,923 | 3,999 | 53.1 | 38.8 | 8.1 | 3.1 | [a].0 | 11.2 | 8.1 | 13.6 | 4.3 | 9.4 | 3.4 | 2,996 | 146.7 |
| Hanseco | 1,494 | 1,474 | 56.9 | 45.0 | −1.9 | .0 | .0 | −1.9 | 4.3 | 40.5 | [a].0 | .2 | [a].0 | – | – |
| Harco National | 5,007 | 4,662 | 50.8 | 9.5 | 39.7 | 3.5 | .0 | 43.2 | 3.2 | [a].0 | .5 | 2.8 | 3.0 | 134 | 35.8 |
| Hartford Group | 57,900 | 58,069 | 48.5 | 43.6 | 7.9 | 2.8 | .0 | 10.7 | 4.0 | 17.6 | 4.6 | 13.9 | 3.5 | 6,848 | 57.6 |
| Highlands | 3,183 | 3,278 | 60.6 | 25.5 | 13.9 | 4.3 | .0 | 18.2 | 4.7 | 13.0 | 2.7 | 1.6 | 3.5 | 572 | 5.0 |
| Home Group | 36,444 | 38,616 | 49.9 | 42.1 | 8.0 | 2.3 | .0 | 10.3 | 6.9 | 19.8 | 4.9 | 7.7 | 2.8 | 7,127 | 51.3 |
| Horace Mann | 339 | 312 | 45.5 | 31.7 | 22.8 | 3.6 | .9 | 25.5 | 1.9 | 17.2 | 5.7 | 4.4 | 2.5 | 5 | – |
| Insurance Co. of North America | 52,183 | 55,892 | 60.9 | 31.5 | 7.6 | 3.6 | .0 | 11.2 | 3.0 | 13.9 | 3.3 | 8.4 | 2.9 | 8,493 | 62.3 |
| Investors of Am. | 223 | 212 | 69.3 | 62.6 | −31.9 | 2.9 | .0 | −29.0 | 28.1 | 22.4 | .3 | 8.4 | 3.4 | 209 | 72.5 |
| Jefferson – Monticello Group | 2,243 | 2,254 | 53.7 | 31.2 | 15.1 | 4.6 | .0 | 19.7 | 4.2 | 22.9 | .8 | 2.5 | .8 | 304 | 45.1 |
| John Deere | 12,549 | 8,182 | 66.4 | 19.0 | 14.6 | 2.7 | .0 | 17.3 | 2.6 | −.4 | 11.6 | 2.5 | 2.7 | 201 | 60.6 |
| London Assur. | 2,599 | 2,508 | 40.2 | 38.4 | 21.4 | 2.5 | .0 | 23.9 | 4.7 | 18.9 | 3.4 | 8.7 | 2.7 | – | – |
| Marine Indemnity of Am. | 838 | 820 | 48.4 | 40.1 | 11.5 | 1.2 | .0 | 12.7 | 6.2 | 26.4 | .0 | 7.7 | −.2 | 881 | 32.0 |
| Maryland American General Group | 10,421 | 10,219 | 50.6 | 36.1 | 13.3 | 2.7 | .0 | 16.0 | 5.2 | 17.1 | 4.0 | 6.8 | 3.0 | 736 | 35.7 |
| Metropolitan Fire Assur. | 317 | 258 | 61.1 | 30.3 | 8.6 | 4.8 | .0 | 13.4 | 2.1 | 27.9 | [a].0 | .3 | [a].0 | 1 | – |
| Midland | 442 | 450 | 68.3 | 35.4 | −3.7 | 13.3 | .0 | 9.6 | 8.2 | 16.9 | 1.8 | 4.7 | 3.8 | 303 | 180.4 |
| Mission | 526 | 464 | 25.8 | 31.1 | 43.1 | 1.3 | .0 | 44.4 | 12.9 | .9 | .0 | .0 | 17.3 | 233 | 2.0 |
| Monarch of Ohio | 2,181 | 2,113 | 56.8 | 60.2 | −17.0 | 3.3 | .0 | −13.7 | 3.4 | 24.3 | 10.7 | 14.9 | 6.9 | 1,668 | 86.3 |
| Motor Club of Am. | 131 | 143 | 48.6 | 37.5 | 13.9 | 1.2 | .0 | 15.1 | 5.3 | 21.1 | 1.5 | 8.7 | .9 | – | – |
| NGM Fire & Casualty | 332 | 307 | 107.2 | 42.5 | −49.7 | 2.9 | .0 | −46.8 | .0 | 42.4 | [a].0 | .1 | [a].0 | – | – |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| New Hampshire Group | 14.169 | 13.501 | 46.2 | 36.8 | 17.0 | 2.6 | .0 | 19.6 | 6.3 | 16.8 | 5.9 | 4.7 | 3.1 | 482 | 24.1 |
| New York Marine | 142 | 158 | 54.5 | 28.6 | 16.9 | 4.8 | .0 | 21.7 | 4.0 | 23.1 | .2 | .7 | .6 | – | – |
| New Zealand | 340 | 302 | 54.4 | 39.5 | 6.1 | 1.7 | .0 | 7.8 | 4.6 | 26.0 | .0 | 7.6 | 1.3 | – | – |
| Nichido F. & M. | 753 | 609 | 90.2 | 25.2 | −15.4 | 2.9 | .0 | −12.5 | .8 | 14.1 | .0 | 9.0 | 1.3 | 22 | – |
| Nippon F & M. | 675 | 737 | 31.7 | 52.0 | 16.3 | 1.5 | .0 | 17.8 | 2.2 | 49.8 | .0 | .0 | .0 | 7 | – |
| North American for Property & Cas. | −1,250 | 752 | – | – | – | – | – | – | – | – | – | – | – | 3 | – |
| Northwestern National | 9,315 | 8,618 | 54.9 | 25.4 | 19.7 | 3.0 | .0 | 22.7 | 6.3 | 10.9 | 1.0 | 5.5 | 1.7 | 2,470 | 34.4 |
| Ohio Casualty | 6,365 | 5,904 | 40.5 | 39.4 | 20.1 | 1.7 | .0 | 21.8 | 2.8 | 24.7 | 3.4 | 5.7 | 2.8 | – | – |
| Old Republic | 5,125 | 3,657 | 24.8 | 49.6 | 25.6 | 1.5 | .0 | 27.1 | 1.2 | 40.4 | .3 | 4.3 | 3.4 | 96 | – |
| Omaha Indemnity | 1,867 | 1,860 | 40.3 | 41.9 | 17.8 | 1.7 | .0 | 19.5 | 8.1 | 29.9 | .3 | 1.3 | 2.3 | 274 | 33.1 |
| Pacific Employers | 1,184 | – | – | – | – | – | – | – | – | – | – | – | – | 5 | – |
| Pacific Indemnity | 10,912 | 11,954 | 40.4 | 37.7 | 21.9 | 2.3 | .0 | 24.2 | 5.0 | 18.6 | 3.2 | 7.9 | 3.0 | 1,573 | 33.8 |
| Peerless | 762 | 499 | 69.0 | 42.0 | −11.0 | 3.6 | .0 | −7.4 | 6.6 | 29.4 | 4.0 | 1.9 | .1 | 4 | – |
| Pennsyvania Mfrs.' Assn. | 802 | 780 | 58.9 | 46.2 | −5.1 | 2.4 | .0 | −2.7 | 2.4 | 29.4 | 9.4 | .9 | 4.1 | – | – |
| Phoenix of London Group | 4,923 | 4,714 | 47.2 | 32.2 | 20.6 | 2.9 | [a].0 | 23.5 | 4.4 | 18.5 | 3.0 | 4.0 | 2.3 | 1 | – |
| Progressive Casualty | 447 | 355 | 20.5 | 88.2 | −8.7 | 4.8 | .0 | −3.9 | 1.3 | 48.7 | 35.0 | 1.5 | 1.7 | – | – |
| Protective | 1,719 | 1,661 | 54.1 | 29.9 | 16.0 | 4.0 | .0 | 20.0 | 5.4 | 17.6 | 1.6 | 2.3 | 3.0 | – | – |
| Providence Washington | 812 | 756 | 44.7 | 42.4 | 12.9 | 2.9 | .0 | 15.8 | 5.1 | 21.4 | 4.2 | 8.3 | 3.4 | 59 | – |
| Prudential Property & Cas. | 1,310 | 1,096 | 154.2 | 68.1 | −122.3 | 5.8 | .0 | −116.5 | 23.1 | 10.9 | 17.2 | 14.2 | 2.7 | 149 | 211.2 |
| Puritan of Conn. | 10,242 | 9,606 | 29.3 | 17.1 | 53.6 | 1.9 | .0 | 55.5 | 3.9 | 2.0 | 1.2 | 6.9 | 3.1 | 608 | 33.1 |
| RLI | 14,134 | 11,939 | 53.0 | 41.4 | 5.6 | 3.1 | .0 | 8.7 | 5.8 | .7 | 29.4 | 1.8 | 3.7 | 862 | 59.5 |
| Ranger – Pan American Cos. | 1,286 | 1,227 | 51.1 | 15.7 | 33.2 | 3.7 | .0 | 36.9 | −1.5 | −1.1 | 9.1 | 4.8 | 4.4 | – | – |
| Reliance Ins. Cos. | 21,100 | 19,836 | 39.7 | 42.9 | 17.4 | 3.6 | .0 | 21.0 | 4.7 | 16.7 | 3.0 | 15.2 | 3.3 | 1,445 | 51.6 |
| Republic | 1,550 | 1,408 | 76.9 | 31.4 | −8.3 | 1.8 | .0 | −6.5 | 3.0 | 22.5 | .9 | 1.1 | 3.9 | 150 | 346.5 |
| Royal Exchange Assur. of Am. | 3,533 | 3,387 | 49.5 | 41.1 | 9.4 | 3.2 | .0 | 12.6 | 6.0 | 26.3 | .0 | 5.9 | 2.9 | 2,184 | 41.3 |
| Royal – Globle Companies | 23,334 | 21,553 | 53.6 | 38.6 | 7.8 | 1.8 | [a].0 | 9.6 | 3.3 | 17.6 | 4.2 | 10.6 | 2.9 | 4,952 | 48.7 |
| Safeco Group | 11,805 | 10,980 | 40.8 | 44.1 | 15.1 | 2.3 | [a].0 | 17.4 | 4.0 | 21.6 | 11.0 | 4.3 | 3.2 | 457 | 53.0 |
| St. Paul Group | 57,794 | 56,349 | 48.0 | 36.7 | 15.3 | 3.6 | [a].0 | 18.9 | 4.1 | 21.2 | 2.8 | 5.7 | 2.9 | 6,164 | 38.9 |
| Sea | 1,787 | 1,724 | 40.1 | 37.8 | 22.1 | 1.6 | .0 | 23.7 | 4.6 | 18.9 | 3.3 | 8.3 | 2.7 | 260 | 5.2 |
| Security Group | 2,037 | 2,105 | 53.2 | 32.4 | 14.4 | 3.1 | .0 | 17.5 | 4.8 | 29.0 | 4.3 | −10.1 | 4.4 | 503 | 179.1 |
| Soflens | 7,659 | 7,658 | 70.4 | 18.6 | 11.0 | 5.0 | .0 | 16.0 | 7.3 | 4.7 | 6.2 | .0 | .4 | 853 | 75.5 |
| South Carolina | 2,494 | 2,160 | 45.4 | 28.9 | 25.7 | 2.2 | .0 | 27.9 | 4.9 | 18.9 | .4 | 1.8 | 2.9 | – | – |
| State Farm Group | 51,962 | 47,194 | 53.3 | 40.0 | 6.7 | 3.6 | .0 | 10.3 | 5.7 | 17.3 | 7.7 | 6.8 | 2.5 | 1,221 | 86.2 |
| Stuyvesant | 1,276 | 1,393 | 29.5 | 47.1 | 23.4 | 3.6 | .0 | 27.0 | [a].0 | 11.7 | 7.0 | 20.7 | 7.7 | 49 | – |
| Sumitomo Marine & Fire | 221 | 213 | 36.2 | 41.6 | 22.2 | 2.4 | .0 | 24.6 | 5.8 | 18.1 | 4.0 | 11.7 | 2.0 | 25 | – |
| Sun of N.Y. | 3,417 | 3,274 | 50.1 | 40.7 | 9.2 | 2.7 | .0 | 11.9 | 5.9 | 26.3 | .0 | 5.6 | 2.9 | 958 | 22.6 |
| Sun Insurance Office | 3,086 | 2,978 | 40.2 | 37.2 | 22.6 | 2.3 | .0 | 24.9 | 4.4 | 18.9 | 3.2 | 8.1 | 2.6 | 54 | – |
| Taisho Marine & Fire | 1,356 | 1,310 | 52.1 | 39.4 | 8.5 | 3.7 | .0 | 12.2 | 5.5 | 29.1 | .0 | 3.3 | 1.5 | 96 | – |
| Tico | 123 | 123 | 16.8 | 20.2 | 63.0 | .5 | [f]4.5 | 78.0 | 3.0 | 1.0 | 1.8 | 9.9 | 4.5 | 74 | – |
| Transamerica | 8,510 | 7,959 | 52.8 | 39.9 | 7.3 | 2.0 | .0 | 9.3 | 6.5 | 19.9 | 4.5 | 5.7 | 3.3 | 352 | 49.9 |

# TABLE 6
# LOSS AND EXPENSE RATIOS—1977
## Inland Marine Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Transport Indemnity | 5,145 | 5,181 | 52.2 | 28.4 | 19.4 | 2.5 | .0 | 21.9 | 10.7 | 7.3 | .0 | 6.2 | 4.2 | 60 | – |
| Travelers Group | 20,518 | 23,539 | 32.0 | 43.2 | 24.8 | 2.6 | [a].0 | 27.4 | 2.3 | 19.9 | 9.1 | 7.9 | 4.0 | 2,635 | 11.2 |
| Underwriters | 828 | 824 | 48.4 | 41.2 | 10.4 | .8 | .0 | 11.2 | 6.4 | 24.7 | .0 | 7.3 | 2.8 | – | – |
| United Fire | 221 | 192 | 14.7 | 12.1 | 73.2 | .7 | .0 | 73.9 | .7 | −14.4 | 11.8 | 9.7 | 4.3 | 142 | [a].0 |
| United Fire & Casualty | 900 | 854 | 41.8 | 44.6 | 13.6 | 5.9 | .0 | 19.5 | 4.2 | 26.8 | 7.3 | 3.3 | 3.0 | – | – |
| U.S. Fidelity & Guaranty | 41,367 | 39,464 | 53.3 | 34.9 | 11.8 | 2.2 | .0 | 14.0 | 4.0 | 21.2 | 2.9 | 3.6 | 3.2 | 1,185 | 45.3 |
| U.S. Liability | 358 | 144 | −22.7 | 121.6 | 244.3 | .9 | .0 | 245.2 | 3.1 | −148.5 | 3.7 | 18.1 | 2.0 | – | – |
| Universal Underwriters | 569 | 527 | 12.0 | 33.9 | 54.1 | −.2 | 7.6 | 46.3 | .8 | 30.5 | .0 | .4 | 2.2 | 3 | – |
| Utah Home Fire | 112 | 108 | −19.0 | 28.8 | 90.2 | 2.2 | .0 | 92.4 | −4.4 | 32.8 | .2 | .1 | .1 | – | – |
| Vigilant | 6,655 | 6,194 | 39.6 | 38.4 | 22.0 | 2.1 | .0 | 24.1 | 4.6 | 18.8 | 3.5 | 8.9 | 2.6 | 275 | 28.5 |
| West American | 2,800 | 2,590 | 40.8 | 30.9 | 28.3 | 2.1 | .0 | 30.4 | 2.3 | 19.0 | 3.0 | 3.5 | 3.1 | – | – |
| Western Employers | 209 | 375 | 46.0 | 95.0 | −41.0 | 17.0 | .0 | −24.0 | −8.9 | 89.2 | .0 | 8.5 | 6.2 | 506 | 189.2 |
| Western Fire | 4,938 | 4,872 | 51.2 | 34.2 | 14.6 | 2.1 | .0 | 16.7 | 4.7 | 17.9 | 1.4 | 6.9 | 3.3 | – | – |
| Westfield | 1,425 | 1,329 | 48.5 | 37.1 | 14.4 | −.9 | .0 | 13.5 | 3.5 | 22.0 | 3.0 | 6.4 | 2.2 | – | – |
| Yasuda F.&M. of Am. | 1,241 | 1,117 | 70.9 | 32.8 | −2.8 | 4.5 | .0 | 1.7 | 7.3 | 22.6 | .7 | .3 | 1.9 | 183 | 59.5 |
| Zurich | 7,694 | 7,428 | 45.8 | 36.9 | 17.3 | 2.8 | .0 | 20.1 | 4.0 | 20.9 | 2.8 | 6.0 | 3.2 | 1,629 | 43.2 |
| Remaining companies (42) | 1,096 | 1,072 | – | – | – | – | – | – | – | – | – | – | – | 238 | – |
| Total – Stock Companies | 1,120,842 | 1,082,797 | 49.6 | 36.8 | 13.6 | 3.2 | [a].0 | 16.8 | 5.0 | 17.5 | 4.4 | 6.8 | 3.1 | 148,920 | 52.1 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 104 | 68 | – | – | – | – | – | – | – | – | – | – | – | 9 | – |
| American Hardware Mutual | 2,286 | 2,197 | 54.5 | 28.3 | 17.2 | 1.7 | 9.9 | 9.0 | 5.2 | −3.8 | 17.3 | 5.9 | 3.7 | 45 | – |
| American Mfrs. Mutual | 510 | 437 | 54.4 | 47.7 | −2.1 | 3.1 | 1.2 | −.2 | 5.3 | 18.9 | 12.7 | 7.8 | 3.0 | 64 | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 1,005 | 1,050 | 55.6 | 26.4 | 18.0 | 4.8 | .0 | 22.8 | 2.3 | 13.7 | 6.0 | 3.1 | 1.3 | 40 | – |
| Amica Mutual | 789 | 736 | 34.9 | 25.5 | 39.6 | 2.1 | 33.6 | 8.1 | 4.0 | .0 | 13.2 | 5.4 | 2.9 | 104 | 13.9 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Arkwright – Boston Mfrs. Mutual | 8,985 | 7,844 | 28.8 | 20.5 | 50.7 | 10.8 | .0 | 61.3 | 1.3 | −4.1 | 9.9 | 7.7 | 5.7 | 1,214 | 39.9 |
| Altantic Mutual Group | 8,686 | 9,372 | 45.9 | 40.2 | 13.9 | 3.3 | 3.6 | 13.6 | 3.4 | 18.6 | 3.2 | 11.4 | 3.6 | 2,720 | 63.3 |
| Cambridge Mutual Fire | 560 | 553 | 29.9 | 36.4 | 33.7 | 2.3 | .3 | 35.7 | 2.7 | 23.9 | 3.1 | 3.8 | 2.9 | 199 | 41.7 |
| Central Mutual | 1,631 | 1,662 | 41.5 | 48.0 | 10.5 | 2.5 | [a].0 | 13.0 | 4.8 | 23.4 | 5.1 | 10.7 | 4.0 | 166 | 60.3 |
| Consolidated Mutual | 262 | 295 | 42.9 | 38.3 | 18.8 | 3.7 | .0 | 22.5 | 3.8 | 31.0 | .5 | 2.7 | .3 | 35 | – |
| Covenant Mutual | 652 | 563 | 40.6 | 55.6 | 3.8 | 3.0 | .0 | 6.8 | 18.2 | 14.5 | 10.3 | 8.7 | 3.9 | 53 | – |
| Electric Mutual Liability | 221 | 176 | 109.6 | 4.6 | −14.2 | 5.3 | .0 | −8.9 | .0 | 3.5 | .1 | .4 | .6 | 23 | – |
| Empire Mutual | 117 | 133 | 71.0 | 50.9 | −21.9 | .6 | .0 | −21.3 | 6.4 | 24.1 | 1.9 | 15.2 | 3.3 | – | – |
| Employers Mutual Casualty | 2,784 | 2,680 | 40.0 | 30.4 | 29.6 | 1.9 | .1 | 31.4 | 2.8 | 18.4 | 2.4 | 4.5 | 2.3 | 1,198 | 7.0 |
| Employers Mutual Liability | 6,319 | 6,494 | 48.1 | 32.8 | 19.1 | 2.4 | .1 | 21.4 | 4.5 | 3.7 | 14.7 | 6.7 | 3.2 | 433 | 71.2 |
| Farm Family Mutual | 628 | 772 | 42.2 | 20.3 | 37.5 | 2.7 | .0 | 40.2 | 2.6 | −1.1 | 9.0 | 5.2 | 4.6 | 694 | 44.4 |
| Farmers Alliance Mutual | 996 | 944 | 52.5 | 43.3 | 4.2 | 1.8 | .0 | 6.0 | 5.7 | 28.0 | 3.0 | 4.6 | 2.0 | – | – |
| Federated Mutual | 6,208 | 5,659 | 45.3 | 32.1 | 22.6 | 1.7 | 2.2 | 22.1 | 4.6 | −4.7 | 22.7 | 6.2 | 3.3 | – | – |
| Fitchburg Mutal Fire | 227 | 206 | 41.4 | 40.8 | 17.8 | 1.7 | .0 | 19.5 | 6.5 | 16.7 | 3.3 | 10.8 | 3.5 | 12 | – |
| Florists' Mutual | 274 | 254 | 135.0 | 48.2 | −83.2 | 2.7 | 10.5 | −91.0 | 5.6 | 20.9 | 12.4 | 7.6 | 1.7 | 13 | – |
| Iowa National Mutual | 1,480 | 1,402 | 46.8 | 42.5 | 10.7 | 1.4 | .0 | 12.1 | 2.3 | 23.8 | 2.0 | 11.8 | 2.6 | – | – |
| Jewelers Mutual | 5,620 | 5,181 | 66.0 | 21.5 | 12.5 | 2.4 | .8 | 14.1 | 4.3 | −8.8 | 17.7 | 3.2 | 5.1 | 826 | 68.1 |
| Liberty Mutual Group | 14,768 | 14,076 | 48.3 | 30.9 | 20.8 | 3.0 | .2 | 23.6 | 3.6 | 1.3 | 13.1 | 9.4 | 3.5 | 1,507 | 44.6 |
| Lumber Mutual Fire of Boston | 368 | 420 | 51.3 | 28.4 | 20.3 | 5.0 | .0 | 25.3 | 4.6 | 13.9 | 2.4 | 2.9 | 4.6 | 158 | 22.8 |
| Lumbermens Mutual | 939 | 927 | 42.1 | 53.9 | 4.0 | 1.4 | .1 | 5.3 | 4.9 | 24.7 | 9.1 | 12.5 | 2.7 | 8 | – |
| Lumbermens Mutual Casualty | 6,124 | 5,252 | 54.4 | 47.9 | −2.3 | 3.0 | 1.1 | −.4 | 5.3 | 18.9 | 12.7 | 8.0 | 3.0 | 681 | 30.9 |
| Merchants Mutual Group | 714 | 701 | 49.6 | 32.0 | 18.4 | 2.5 | .0 | 20.9 | 4.6 | 13.7 | 2.0 | 7.2 | 4.5 | 502 | 34.0 |
| Merrimack Mutual Fire | 799 | 790 | 29.9 | 36.3 | 33.8 | 1.7 | .4 | 35.1 | 2.7 | 23.8 | 3.1 | 3.8 | 2.9 | 86 | – |
| Michigan Millers Mutual | 1,666 | 1,568 | 37.5 | 38.7 | 23.8 | 2.9 | .5 | 26.2 | 4.5 | 24.2 | 7.4 | .9 | 1.7 | 61 | – |
| Michigan Mutual | 2,496 | 2,540 | 45.5 | 38.7 | 15.8 | 2.1 | .0 | 17.9 | 6.2 | 18.3 | 5.7 | 6.7 | 1.8 | 121 | 39.7 |
| Midwest Mutual | 1,478 | 1,176 | 91.9 | 55.3 | −47.2 | 1.7 | .0 | −45.5 | 17.2 | 18.7 | 7.3 | 10.1 | 2.0 | 15 | – |
| Millers Mutual | 109 | 103 | 54.4 | 41.5 | 4.1 | 1.7 | .0 | 5.8 | 5.1 | −4.2 | 17.5 | 16.9 | 6.2 | 40 | – |
| Millers National Group | 1,119 | 1,157 | 47.6 | 39.2 | 13.2 | 2.7 | .3 | 15.6 | 4.1 | 24.4 | 7.4 | 2.6 | .7 | – | – |
| Mutual Fire, Marine & Inland | 2,002 | 1,963 | 77.9 | 35.9 | −13.8 | 6.0 | .0 | −7.8 | 15.2 | 15.1 | 2.4 | 2.6 | .6 | 650 | 231.1 |
| National Grange Mutual | 729 | 757 | 49.8 | 28.4 | 21.8 | 2.4 | .0 | 24.2 | 7.1 | 3.9 | 5.8 | 8.2 | 3.4 | 221 | 48.7 |
| Nationwide Mutual | 4,404 | 4,278 | 58.1 | 39.0 | 2.9 | 2.0 | .0 | 4.9 | 1.0 | 37.1 | .5 | .3 | .1 | – | – |
| Nationwide Mutual Fire | 7,404 | 6,827 | 56.4 | 40.0 | 3.6 | 2.4 | .0 | 6.0 | 5.4 | 7.1 | 13.9 | 9.5 | 4.1 | 723 | 62.5 |
| Norfolk & Dedham Mutual Fire | 262 | 259 | 44.3 | 41.4 | 14.3 | 2.3 | 9.5 | 7.1 | 5.2 | 20.4 | 5.5 | 7.0 | 3.3 | 25 | – |
| Ohio Farmers | 1,781 | 1,662 | 48.5 | 37.1 | 14.4 | −1.8 | .0 | 12.6 | 3.5 | 22.0 | 3.1 | 6.3 | 2.2 | – | – |
| Pawtucket Mutual | 110 | 104 | 39.0 | 33.0 | 28.0 | b | .0 | 28.0 | 5.2 | 17.7 | 2.6 | 4.8 | 2.7 | 28 | – |
| Pennsylvania Lumbermens Mutual | 184 | 190 | 30.5 | 33.6 | 35.9 | 3.2 | 1.7 | 37.4 | 6.8 | 9.5 | 2.6 | 9.9 | 4.8 | 35 | – |
| Pennsylvania Millers Mutual | 772 | 697 | 60.4 | 41.3 | −1.7 | 3.2 | .4 | 1.1 | 3.9 | 22.6 | 5.7 | 7.5 | 1.6 | 83 | – |
| Pennsylvania National Mutual Casualty | 1,479 | 1,453 | 38.7 | 50.0 | 11.3 | 1.6 | .2 | 12.7 | 10.0 | 23.1 | 1.4 | 12.2 | 3.3 | – | – |
| Public Service Mutual | 548 | 599 | 60.4 | 33.6 | 6.0 | 5.9 | .0 | 11.9 | 5.7 | 22.0 | 1.0 | 3.4 | 1.5 | 221 | 63.0 |
| Security Mutual Casualty | 1,398 | 1,257 | 48.8 | 21.3 | 29.9 | 2.2 | .0 | 32.1 | −.6 | 5.9 | 11.7 | 1.8 | 2.5 | – | – |

# TABLE 6
# LOSS AND EXPENSE RATIOS—1977
## Inland Marine Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Sentry | 5,946 | 6,072 | 53.1 | 24.9 | 22.0 | .5 | 1.2 | 21.3 | 8.3 | −20.7 | 18.3 | 12.4 | 6.6 | 220 | 87.6 |
| Unigard Mutual | 2,382 | 2,377 | 13.8 | 42.4 | 43.8 | 4.2 | [a].0 | 48.0 | 4.4 | 23.2 | 5.8 | 6.2 | 2.8 | 15 | – |
| Utica Mutual Group | 2,690 | 2,395 | 55.2 | 34.6 | 10.2 | 8.7 | .1 | 18.8 | 5.4 | −45.1 | 55.0 | 5.4 | 13.9 | 1,789 | 72.4 |
| Worcester Mutual | 389 | 377 | 58.3 | 50.4 | −8.7 | 1.8 | 4.4 | −11.3 | 4.0 | 22.6 | 16.6 | 4.8 | 2.4 | 86 | – |
| Remaining companies (12) | 456 | 466 | – | – | – | – | – | – | – | – | – | – | – | 103 | – |
| Total – Mutual Companies | 113,860 | 109,121 | 48.9 | 34.2 | 16.9 | 3.2 | 1.1 | 19.0 | 4.6 | 7.1 | 11.3 | 7.5 | 3.7 | 15,226 | 59.2 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| New York Central Mutual Fire | 128 | 123 | 52.1 | 34.8 | 13.1 | 2.5 | 1.0 | 14.6 | 6.7 | 12.3 | 7.8 | 5.8 | 2.2 | 166 | 51.0 |
| Preferred Mutual | 253 | 268 | 52.3 | 29.0 | 18.7 | 12.0 | .6 | 30.1 | 4.2 | 14.5 | 5.7 | 2.3 | 2.3 | 120 | 48.4 |
| Sterling | 76 | 73 | – | – | – | – | – | – | – | – | – | – | – | 113 | 39.6 |
| Utica Fire of Oneida County | 96 | 100 | – | – | – | – | – | – | – | – | – | – | – | 49 | – |
| Remaining companies (8) | 198 | 203 | – | – | – | – | – | – | – | – | – | – | – | 308 | – |
| Total – Advance Premium Co – ops. | 751 | 767 | 46.8 | 35.3 | 17.9 | 6.1 | .2 | 23.8 | 5.1 | 14.2 | 8.3 | 5.7 | 2.0 | 756 | 43.5 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| National Fire & Indemnity Exchange | 271 | 271 | 47.4 | 35.6 | 17.0 | 3.6 | 38.5 | −17.9 | 3.3 | .0 | 10.5 | 20.0 | 1.8 | 27 | – |
| Truck Insurance Exchange | 7,488 | 7,911 | 45.9 | 30.4 | 23.7 | 2.4 | .0 | 26.1 | 11.5 | 16.2 | .0 | .6 | 2.1 | – | – |
| United Services Automobile | 23,417 | 22,871 | 44.7 | 32.4 | 22.9 | 2.0 | 2.7 | 22.2 | 9.5 | .1 | 17.2 | 2.2 | 3.4 | 1,017 | 55.6 |
| Warner Reciprocal Insurers | 419 | 468 | 62.2 | 38.7 | −.9 | 1.9 | 4.8 | −3.8 | 4.8 | 31.8 | .0 | .9 | 1.2 | 7 | – |
| Remaining company (1) | 42 | 40 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Lloyds and Reciprocals | 31,637 | 31,561 | 45.4 | 31.4 | 23.2 | 2.4 | 2.3 | 23.3 | 10.0 | 3.4 | 12.6 | 2.1 | 3.3 | 1,051 | 54.3 |

| REINSURANCE COMPANIES | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Re – Insurance | 12,692 | 13,572 | 50.0 | 32.7 | 17.3 | 3.9 | .0 | 21.2 | 2.8 | 26.1 | 3.2 | .4 | .2 | – | – |
| American Union | 1,123 | 1,088 | 53.6 | 38.7 | 7.7 | 3.3 | .0 | 11.0 | 2.7 | 34.2 | .5 | 1.2 | .1 | – | – |
| Christiania General of N.Y. | 1,491 | 1,372 | 53.6 | 36.2 | 10.2 | 3.3 | .0 | 13.5 | 3.9 | 30.0 | 1.3 | .9 | .1 | – | – |
| Colonia | 853 | 741 | 83.7 | 29.8 | −13.5 | 3.1 | .0 | −10.4 | 1.3 | 15.3 | .0 | 12.0 | 1.2 | 2 | – |
| Constellation Rein. | 2,558 | 1,150 | 68.1 | 35.6 | −3.7 | 4.6 | .0 | .9 | 2.5 | 30.9 | [a].0 | 2.2 | [a].0 | – | – |
| Constitution Rein. | 2,086 | 1,781 | 38.4 | 37.8 | 23.8 | .0 | .0 | 23.8 | 3.7 | 32.0 | 1.8 | .2 | .1 | – | – |
| Dominion of Am. | 211 | 241 | 70.8 | 50.4 | −21.2 | 3.6 | .0 | −17.6 | 4.5 | 44.5 | .0 | 1.3 | .1 | – | – |
| Employers Rein. | 9,132 | 9,198 | 35.8 | 45.9 | 18.3 | 3.8 | .0 | 22.1 | .8 | 43.2 | 1.4 | .4 | .1 | – | – |
| Federated Rein. | 873 | 830 | 70.5 | 38.1 | −8.6 | 3.2 | .0 | −5.4 | 3.2 | 32.2 | .8 | 1.5 | .4 | – | – |
| First International Rein. | 289 | 281 | 69.0 | 41.0 | −10.0 | 1.1 | .0 | −8.9 | 4.1 | 36.1 | .0 | .7 | .1 | – | – |
| Fonciere | 366 | 327 | 73.6 | 33.3 | −6.9 | 4.8 | .0 | −2.1 | 7.3 | 23.4 | .5 | .6 | 1.5 | – | – |
| General of Trieste & Venice | 872 | 911 | 48.4 | 40.5 | 11.1 | 2.5 | .0 | 13.6 | 4.2 | 33.3 | .0 | 2.9 | .1 | – | – |
| General Rein. | 9,974 | 9,374 | 32.3 | 25.6 | 42.1 | 3.6 | .0 | 45.7 | 1.5 | 17.3 | 3.6 | 3.0 | .2 | – | – |
| General Security | 1,219 | 1,111 | 64.6 | 39.4 | −4.0 | 2.8 | .0 | −1.2 | 2.9 | 34.1 | 1.1 | 1.2 | .1 | – | – |
| Gerling Global | 3,013 | 2,867 | 75.7 | 35.3 | −11.0 | 4.0 | .0 | −7.0 | 4.2 | 31.0 | .1 | .0 | [a].0 | – | – |
| Hansa Marine | 203 | 108 | 98.5 | 37.4 | −35.9 | 6.5 | .0 | −29.4 | 9.6 | 23.4 | 1.5 | .6 | 2.3 | – | – |
| INA Rein. | 16,756 | 18,298 | 69.8 | 31.3 | −1.1 | 5.5 | .0 | 4.4 | 1.2 | 26.8 | 2.5 | .6 | .2 | – | – |
| Insurance Corp. of Ireland | 123 | 18 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| MONY Rein. | 5,775 | 5,038 | 67.6 | 33.8 | −1.4 | 2.1 | .0 | .7 | 2.1 | 28.5 | 2.0 | 1.1 | .1 | – | – |
| Mercantile & General Rein. of Am. | 501 | 457 | 51.2 | 29.2 | 19.6 | 1.9 | .0 | 21.5 | 2.7 | 18.7 | 3.1 | 4.5 | .2 | – | – |
| Munich American Rein. | 3,700 | 3,200 | 60.7 | 37.6 | 1.7 | 1.8 | .0 | 3.5 | 3.9 | 30.5 | 1.8 | 1.3 | .1 | – | – |
| Munich Rein. | 4,527 | 4,237 | 54.7 | 35.5 | 9.8 | 1.6 | .0 | 11.4 | 3.4 | 29.0 | 1.7 | 1.3 | .1 | – | – |
| National Rein. | 4,135 | 3,923 | 54.8 | 37.6 | 7.6 | 1.8 | .0 | 9.4 | 2.2 | 34.2 | .6 | .5 | .1 | – | – |
| New England Rein. | 2,717 | 2,316 | 82.5 | 34.5 | −17.0 | 3.1 | .0 | −13.9 | 4.1 | 29.1 | [a].0 | [a].0 | 1.3 | – | – |
| North American Rein | 5,363 | 5,597 | 57.0 | 39.5 | 3.5 | −.3 | .0 | 3.2 | 3.2 | 33.2 | 3.0 | .0 | .1 | – | – |
| North Star Rein. | −114 | −102 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Northeastern of Hartford | 377 | 366 | 53.7 | 35.7 | 10.6 | 3.2 | .0 | 13.8 | 5.1 | 30.0 | [a].0 | .5 | .1 | – | – |
| Preservatrice | 123 | 18 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Prudential Rein. | 10,822 | 9,462 | 42.5 | 30.7 | 26.8 | 1.8 | .0 | 28.6 | .4 | 27.9 | 1.2 | .9 | .3 | – | – |
| Reinsurance Corp. | 3,986 | 3,740 | 52.1 | 24.9 | 23.0 | 3.0 | .0 | 26.0 | 2.4 | 19.2 | 1.9 | 1.2 | .2 | 334 | 51.2 |
| Rochdale | 612 | 607 | 75.1 | 33.2 | −8.3 | 2.7 | .0 | −5.6 | 3.0 | 25.4 | .0 | 4.9 | −.1 | – | – |
| SAI – Industrial Assur. | 261 | 147 | 79.6 | 20.3 | .1 | 1.6 | .0 | 1.7 | .3 | 2.5 | .0 | 16.0 | 1.5 | – | – |
| Skandia – Hudson | 9,021 | 8,313 | 48.8 | 36.8 | 14.4 | 2.6 | .0 | 17.0 | 3.5 | 24.4 | 3.9 | 4.8 | .2 | – | – |
| Swiss Rein. | 6,520 | 6,833 | 57.1 | 39.6 | 3.3 | 2.5 | .0 | 5.8 | 3.2 | 33.3 | 3.0 | .0 | .1 | – | – |
| Switzerland General | 1,218 | 1,192 | 55.3 | 36.2 | 8.5 | 3.3 | .0 | 11.8 | 3.8 | 30.0 | 1.4 | .9 | .1 | 7 | – |
| Tokio Marine & Fire | 630 | 496 | 41.1 | 43.8 | 15.1 | 5.8 | .4 | 20.5 | 6.1 | 21.9 | 4.1 | 8.2 | 3.5 | 101 | −46.3 |
| Transatlantic Rein. | −214 | 501 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Unity Fire & General | 1,299 | 1,169 | 78.3 | 37.6 | −15.9 | 2.3 | .0 | −13.6 | 4.6 | 29.8 | .9 | 1.9 | .4 | – | – |
| "Winterthur" Swiss | 491 | 507 | 36.0 | 38.8 | 25.2 | 6.0 | .0 | 31.2 | .7 | 38.0 | .0 | .1 | [a].0 | – | – |
| Remaining companies (3) | 89 | 91 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 125,673 | 121,376 | 54.5 | 34.6 | 10.9 | 3.2 | [a].0 | 14.1 | 2.4 | 28.4 | 2.2 | 1.3 | .3 | 444 | 33.1 |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.
[b]Not allocated by line.

# TABLE 7
# LOSS AND EXPENSE RATIOS—1977
## Group Accident and Health Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY (F. & C.) TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $485,277 | $477,206 | 84.7 | 19.4 | −4.1 | 7.0 | .0 | 2.9 | 2.8 | 5.3 | 4.8 | 4.0 | 2.5 | $115,384 | 73.7 |
| 1974 | 559,805 | 559,793 | 84.0 | 19.3 | −3.3 | 7.8 | [a].0 | 4.5 | 2.9 | 4.5 | 5.8 | 3.7 | 2.4 | 107,051 | 79.8 |
| 1975 | 626,335 | 646,714 | 85.9 | 16.7 | −2.6 | 9.6 | [a].0 | 7.0 | 1.4 | 4.9 | 5.2 | 3.1 | 2.1 | 120,246 | 92.5 |
| 1976 | 758,350 | 742,374 | 88.3 | 17.5 | −5.8 | 7.9 | [a].0 | 2.1 | 2.2 | 1.3 | 8.1 | 3.9 | 2.0 | 120,057 | 66.3 |
| 1977 | 823,042 | 846,312 | 89.5 | 15.2 | −4.7 | 8.1 | [a].0 | 3.4 | 2.6 | 2.1 | 5.3 | 3.3 | 1.9 | 129,044 | 76.2 |
| **MUTUAL COMPANY (F. & C.) TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 241,967 | 241,831 | 85.0 | 14.8 | .2 | 2.0 | 1.1 | 1.1 | 2.9 | .9 | 5.1 | 3.1 | 2.8 | 46,802 | 73.7 |
| 1974 | 255,479 | 252,443 | 89.9 | 14.9 | −4.8 | 2.0 | .7 | −3.5 | 3.2 | .8 | 5.1 | 3.0 | 2.8 | 48,508 | 78.2 |
| 1975 | 247,135 | 246,817 | 92.8 | 14.9 | −7.7 | 2.9 | .5 | −5.3 | 3.5 | .7 | 4.7 | 3.0 | 3.0 | 51,877 | 79.9 |
| 1976 | 239,771 | 236,588 | 87.4 | 13.8 | −1.2 | 2.9 | .4 | 1.3 | 3.2 | .6 | 4.1 | 2.9 | 3.0 | 53,990 | 77.9 |
| 1977 | 240,419 | 238,869 | 86.4 | 10.9 | 2.7 | 3.4 | .2 | 5.9 | 3.8 | −4.8 | 5.4 | 3.3 | 3.2 | 59,375 | 75.9 |
| **LIFE AND A. & H. COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 7,603,289 | 7,550,709 | 86.5 | 11.7 | 1.8 | 2.6 | 1.9 | 2.5 | [b] | 2.0 | [b] | 7.2 | 2.5 | 847,119 | 84.3 |
| 1974 | 8,318,295 | 8,310,147 | 88.3 | 11.9 | −.2 | 2.7 | 1.3 | 1.2 | [b] | 1.9 | [b] | 7.6 | 2.4 | 932,981 | 84.3 |
| 1975 | 9,467,929 | 9,459,887 | 92.4 | 11.8 | −4.2 | 2.3 | .8 | −2.7 | [b] | 1.8 | [b] | 7.6 | 2.4 | 1,066,069 | 90.1 |
| 1976 | 10,778,789 | 10,564,537 | 88.3 | 12.3 | −.6 | 2.4 | 1.8 | .0 | [b] | 2.0 | [b] | 7.9 | 2.4 | 1,170,952 | 84.2 |
| 1977 | 12,205,499 | 11,878,880 | 85.6 | 12.5 | 1.9 | 2.8 | 2.9 | 1.8 | [b] | 2.0 | [b] | 8.2 | 2.3 | 1,364,552 | 79.6 |
| **REINSURANCE COMPANY (F. & C.) TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 50,613 | 41,800 | 57.5 | 41.0 | 1.5 | 3.9 | .0 | 5.4 | 1.0 | 38.6 | .8 | .4 | .2 | 8 | – |
| 1974 | 55,722 | 48,541 | 73.8 | 25.9 | .3 | 4.7 | .0 | 5.0 | 1.3 | 23.3 | .7 | .5 | .1 | 23 | – |
| 1975 | 92,301 | 95,078 | 67.8 | 29.0 | 3.2 | 2.9 | .0 | 6.1 | .7 | 26.6 | 1.1 | .5 | .1 | 26 | – |
| 1976 | 113,862 | 102,413 | 69.5 | 35.2 | −4.7 | 3.3 | .0 | −1.4 | 1.0 | 32.8 | .8 | .5 | .1 | 52 | – |
| 1977 | 119,345 | 103,854 | 67.9 | 37.8 | −5.7 | 5.0 | [a].0 | −.7 | 1.4 | 34.1 | 1.4 | .7 | .2 | 112 | 39.2 |

| STOCK COMPANIES (F. & C.) | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AEtna Group | 1,678 | 1,555 | 48.9 | 46.3 | 4.8 | 5.6 | .0 | 10.4 | 5.2 | 20.9 | 3.5 | 13.8 | 2.9 | 712 | 50.0 |
| Agway | 4,542 | 4,542 | 94.1 | 5.9 | .0 | 3.0 | .0 | 3.0 | 1.6 | 2.3 | .0 | .0 | 2.0 | – | – |
| Alleity | 118 | 118 | 75.8 | 35.6 | −11.4 | −.1 | .0 | −11.5 | 5.5 | 11.7 | 11.8 | 1.1 | 5.5 | 99 | – |
| Allianz | 156 | 150 | 50.1 | 55.5 | −5.6 | .3 | .0 | −5.3 | 12.0 | 26.6 | 4.3 | 9.3 | 3.3 | – | – |
| Allstate Group | 230,423 | 229,968 | 88.0 | 10.3 | 1.7 | 3.0 | .0 | 4.7 | 1.0 | 1.5 | 2.0 | 3.3 | 2.5 | 8,821 | 88.1 |
| American Bankers of Fla. | 1,835 | 1,845 | 12.3 | 85.5 | 2.2 | .2 | .0 | 2.4 | [a].0 | 69.5 | 1.5 | 7.4 | 7.1 | 104 | 2.8 |
| American Centennial | 1,060 | 1,283 | 70.9 | 39.6 | −10.5 | 36.2 | .0 | 25.7 | [a].0 | 26.0 | .0 | 7.8 | 5.8 | 220 | 86.2 |
| American Guarantee & Liability | 2,328 | 2,326 | 76.7 | 16.7 | 6.6 | 2.8 | .0 | 9.4 | 3.2 | 3.7 | 2.1 | 4.5 | 3.2 | 5 | – |
| American Home – National Union Group | 42,343 | 41,406 | 64.7 | 30.0 | 5.3 | 3.3 | .0 | 8.6 | 4.7 | 16.1 | 2.7 | 3.8 | 2.7 | 5,415 | 45.4 |
| American Motorists | 19,138 | 19,196 | 81.2 | 20.2 | −1.4 | 3.9 | 1.0 | 1.5 | 2.5 | 8.5 | 2.5 | 4.7 | 2.0 | 1,307 | 64.0 |
| Avemco | 162 | 156 | 91.5 | −216.0 | −24.5 | 6.3 | .0 | −18.2 | 20.3 | −272.5 | 5.9 | 7.2 | 23.1 | 79 | – |
| BSP | 187 | 150 | 45.5 | 63.9 | −9.4 | 1.9 | .0 | −7.5 | 1.6 | 21.0 | 8.4 | 30.0 | 2.9 | 3 | – |
| Bankers Multiple Line | −109 | – | – | – | – | – | – | – | – | – | – | – | – | 350 | 63.3 |
| Bellefonte | 548 | 602 | 92.6 | 8.4 | −1.0 | .7 | .0 | −.3 | .1 | 3.6 | 3.6 | 1.1 | .0 | – | – |
| CUMIS Ins. Society | 167 | 157 | 87.5 | 35.2 | −22.7 | 2.8 | .0 | −19.9 | 9.7 | −2.9 | 14.5 | 9.9 | 4.0 | 19 | – |
| Colonial Penn | – | – | – | – | – | – | – | – | – | – | – | – | – | 215 | 67.6 |
| Colonial Penn Franklin | 51,919 | 51,919 | 61.8 | 37.3 | .9 | 2.3 | .0 | 3.2 | 5.9 | −20.9 | 50.0 | .1 | 2.2 | 25,348 | 72.4 |
| Commercial Union Assur. Cos. | 5,032 | 4,829 | 64.1 | 34.3 | 1.6 | 2.6 | .0 | 4.2 | 2.6 | 21.5 | .8 | 6.2 | 3.2 | 1,432 | 56.9 |
| Continental Insurance Cos. | 37,169 | 36,613 | 118.0 | 18.6 | −36.6 | 10.2 | .0 | −26.4 | 1.7 | 8.5 | 2.2 | 3.6 | 2.6 | 6,442 | 83.5 |
| Continental – National – American Group | 11,740 | 12,995 | 84.5 | 81.5 | −66.0 | 98.9 | .0 | 32.9 | 2.9 | −51.0 | 52.2 | 62.9 | 14.5 | 9,663 | 114.9 |
| Crum & Forster Group | 3,444 | 3,437 | 70.4 | 24.2 | 5.4 | .0 | .0 | 5.4 | 5.0 | 11.4 | 1.4 | 3.9 | 2.5 | 2,859 | 69.8 |
| Equitable General | 29,838 | 31,983 | 99.6 | .0 | .4 | 8.0 | .0 | 8.4 | .0 | .0 | .0 | .0 | .0 | – | – |
| Federal | 1,776 | 1,719 | 58.5 | 44.2 | −2.7 | 2.7 | .0 | .0 | 3.9 | 15.6 | 5.3 | 18.0 | 1.4 | 713 | 85.0 |
| Federal Kemper | 218 | 218 | 90.7 | 18.6 | −9.3 | 10.0 | .0 | .7 | 2.4 | 6.3 | 1.9 | 5.8 | 2.2 | – | – |
| Fireman's Fund – American Group | 17,967 | 18,009 | 97.3 | 18.7 | −16.0 | 12.2 | .0 | −3.8 | 3.6 | 5.7 | 2.5 | 4.3 | 2.6 | 5,624 | 94.2 |
| First of Hawaii | 1,119 | 1,119 | 69.7 | 23.4 | 6.9 | 2.8 | .0 | 9.7 | 2.8 | 9.1 | 6.0 | 1.6 | 3.9 | – | – |
| General Accident Group | 1,916 | 1,914 | 78.0 | 19.2 | 2.8 | 3.0 | .0 | 5.8 | 3.8 | 4.2 | 1.0 | 6.5 | 3.7 | 892 | 60.5 |
| Great American Group | 329 | 379 | 65.8 | 24.1 | 10.1 | 3.4 | .0 | 13.5 | 1.1 | 13.9 | 1.0 | 4.5 | 3.6 | 314 | 72.1 |
| Great Northern | 128 | 122 | 54.9 | 43.9 | 1.2 | 2.6 | .0 | 3.8 | 3.8 | 15.6 | 5.1 | 18.2 | 1.2 | – | – |
| Hanover Group | 1,518 | 1,877 | 56.1 | 49.1 | −5.2 | 2.7 | .0 | −2.5 | 11.3 | 38.5 | .0 | [a].0 | −.7 | – | – |
| Hanseco | 44,518 | 43,287 | 69.9 | 31.9 | −1.8 | .0 | .0 | −1.8 | 19.5 | 9.8 | .4 | 2.1 | .1 | – | – |
| Hartford Group | – | – | – | – | – | – | – | – | – | – | – | – | – | 19,597 | 69.0 |
| Highlands | 704 | 760 | 91.0 | 11.9 | −2.9 | 1.2 | .0 | −1.7 | .0 | 7.5 | .0 | .1 | 4.3 | 14 | – |
| Home Group | 4,731 | 4,507 | 54.7 | 28.9 | 16.4 | 2.9 | .0 | 19.3 | 3.2 | .2 | 7.9 | 14.3 | 3.3 | 2,335 | 81.8 |
| Insurance Co. of Greater N.Y. | 101 | 101 | 78.0 | 35.1 | −13.1 | 1.6 | .0 | −11.5 | 5.3 | 13.6 | 1.5 | 8.9 | 5.8 | 689 | 80.6 |
| Insurance Co. of North America | 4,731 | 4,409 | 40.1 | 39.2 | 20.7 | 4.6 | .0 | 25.3 | 3.9 | 13.7 | 8.0 | 11.3 | 2.3 | 2,647 | 41.4 |
| John Deere | 6,711 | 6,269 | 91.0 | 6.4 | 2.6 | 4.0 | .0 | 6.6 | .0 | −7.4 | 8.0 | .2 | 5.6 | 243 | 83.8 |
| London Assur. | 123 | 122 | 54.8 | 42.6 | 2.6 | 3.3 | .0 | 5.9 | 3.6 | 15.2 | 4.9 | 17.7 | 1.2 | – | – |
| Long Island | 1,030 | 1,030 | 67.6 | 25.5 | 6.9 | 1.7 | .0 | 8.6 | 5.1 | 11.6 | 1.0 | 3.5 | 4.3 | 4,330 | 67.5 |
| Maryland American General Group | 933 | 1,046 | 54.0 | 27.1 | 18.9 | 1.8 | .0 | 20.7 | 5.2 | 11.8 | 2.2 | 5.2 | 2.7 | 740 | 61.3 |

# TABLE 7
# LOSS AND EXPENSE RATIOS—1977
## Group Accident and Health Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Metropolitan Property & Liability | 127,214 | 140,609 | 114.5 | .1 | −14.6 | 15.5 | .0 | .9 | [a].0 | [a].0 | .0 | .1 | [a].0 | — | — |
| Midland | 170 | 176 | 65.1 | 23.6 | 11.3 | 8.8 | .0 | 20.1 | 1.3 | 12.4 | 1.7 | 4.5 | 3.7 | 48 | — |
| National Bonding & Accident | 251 | 251 | 39.6 | 34.2 | 26.2 | .5 | .0 | 26.7 | [a].0 | 13.8 | .0 | 19.3 | 1.1 | — | — |
| National Casualty | 24,693 | 24,724 | 74.4 | 29.4 | −3.8 | 3.7 | .0 | −.1 | 3.5 | 17.6 | 4.7 | 1.3 | 2.3 | 3,898 | 86.4 |
| New Hampshire Group | 2,088 | 1,859 | 57.7 | 30.2 | 12.1 | 3.0 | .0 | 15.1 | 6.1 | 17.2 | 3.6 | 1.9 | 1.4 | 125 | 70.7 |
| North American for Health | 114 | 98 | — | — | — | — | — | — | — | — | — | — | — | 1,962 | 88.6 |
| North American for Property & Cas. | — | — | — | — | — | — | — | — | — | — | — | — | — | 245 | 158.7 |
| Northwestern National | 230 | 314 | 279.1 | 50.1 | −229.2 | 42.2 | .0 | −187.0 | 29.1 | 17.6 | .3 | .3 | 2.8 | — | — |
| Ohio Casualty | 228 | 191 | 36.0 | 56.2 | 7.8 | .3 | .0 | 8.1 | 4.5 | 21.3 | 10.6 | 16.2 | 3.6 | — | — |
| Old Republic | −1,923 | −404 | — | — | — | — | — | — | — | — | — | — | — | 456 | 5.7 |
| Pacific Indemnity | 519 | 584 | 57.6 | 42.7 | −.3 | 3.3 | .0 | 3.0 | 4.0 | 14.2 | 5.1 | 18.0 | 1.4 | — | — |
| Peerless | 612 | 612 | 102.3 | 15.5 | −17.8 | 2.1 | .0 | −15.7 | 3.8 | 3.4 | 4.3 | 2.0 | 2.0 | — | — |
| Phoenix of London Group | 2,457 | 2,421 | 116.6 | 19.1 | −35.7 | 8.9 | .0 | −26.8 | 1.7 | 8.6 | 2.3 | 3.9 | 2.6 | 39 | — |
| Prudential Property & Cas. | 60,423 | 60,423 | 96.9 | .0 | 3.1 | 1.3 | .0 | 4.4 | .0 | .0 | .0 | [a].0 | .0 | — | — |
| Reliance Ins. Cos. | 316 | 327 | 47.2 | 16.2 | 36.6 | 3.3 | .0 | 39.9 | .1 | 6.5 | 1.3 | 6.6 | 1.7 | 1,141 | 106.5 |
| Republic | −1,527 | 11,119 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Royal–Globe Companies | 3,337 | 4,170 | 64.5 | 28.6 | 6.9 | 1.3 | .0 | 8.2 | 4.4 | 8.3 | 4.4 | 7.5 | 4.0 | 3,895 | 68.2 |
| St. Paul Group | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,276 | 60.4 |
| Security Group | 356 | 369 | 52.9 | 22.8 | 24.3 | 10.9 | .0 | 35.2 | 3.2 | 11.3 | .1 | 4.7 | 3.5 | 66 | — |
| State Farm Group | 341 | 329 | 58.2 | 44.5 | −2.7 | 2.4 | .0 | −.3 | 2.3 | 17.1 | 12.3 | 10.9 | 1.9 | 147 | 50.1 |
| Sun Insurance Office | 146 | 145 | 54.8 | 42.5 | 2.7 | 3.1 | .0 | 5.8 | 3.5 | 15.2 | 5.0 | 17.6 | 1.2 | — | — |
| Travelers Group | 39,509 | 35,753 | 102.1 | 10.0 | −12.1 | 27.6 | .0 | 15.5 | −.7 | 2.5 | 2.1 | 3.6 | 2.5 | 1,136 | 78.1 |
| United Fire | 1,307 | 1,310 | 86.8 | 58.8 | −45.6 | 5.3 | .0 | −40.3 | 9.6 | 25.3 | 11.4 | 7.8 | 4.7 | — | — |
| U.S. Fidelity & Guaranty | 5,654 | 5,535 | 88.0 | 34.3 | −22.3 | 2.4 | .0 | −19.9 | 5.1 | 21.0 | 2.7 | 3.6 | 1.9 | 838 | 67.9 |
| Universal Underwriters | 2,470 | 1,655 | 66.1 | 58.7 | −24.8 | 2.4 | .0 | −22.4 | .0 | 58.7 | .0 | .0 | .0 | — | — |
| Vigilant | 308 | 296 | 54.9 | 47.4 | −2.3 | 2.8 | .0 | .5 | 4.6 | 15.5 | 6.3 | 19.8 | 1.2 | — | — |
| Zurich | 20,950 | 20,938 | 76.7 | 16.7 | 6.6 | 3.1 | .0 | 9.7 | 3.2 | 3.7 | 2.1 | 4.5 | 3.2 | 12,470 | 75.5 |
| Remaining companies (25) | 528 | 390 | — | — | — | — | — | — | — | — | — | — | — | 71 | — |
| Total–Stock Companies (F. & C.) | 823,042 | 846,312 | 89.5 | 15.2 | −4.7 | 8.1 | [a].0 | 3.4 | 2.6 | 2.1 | 5.3 | 3.3 | 1.9 | 129,044 | 76.2 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **MUTUAL COMPANIES (F.&C.)** | | | | | | | | | | | | | | | | |
| Allendale Mutual | 196 | 181 | 73.3 | 33.5 | −6.8 | 2.1 | .0 | −4.7 | 1.9 | 15.5 | .0 | 16.1 | .0 | – | – |
| American Hardware Mutual | 8,930 | 8,936 | 91.2 | 19.8 | −11.0 | 1.9 | .0 | −9.1 | 3.0 | −.5 | 13.8 | .7 | 2.8 | 635 | 81.6 |
| American Mfrs. Mutual | 2,734 | 2,742 | 81.8 | 20.0 | −1.8 | 4.1 | 1.0 | 1.3 | 2.5 | 8.5 | 2.5 | 4.5 | 2.0 | – | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 15,048 | 15,892 | 94.6 | 14.4 | −9.0 | 3.5 | .0 | −5.5 | 2.9 | 1.1 | 4.9 | 2.7 | 2.8 | 2,103 | 121.2 |
| Atlantic Mutual Group | 277 | 369 | −1.1 | 20.7 | 80.4 | 1.9 | .0 | 82.3 | 2.8 | 5.2 | 1.2 | 8.7 | 2.8 | 277 | 10.8 |
| Consolidated Mutual | 3,198 | 3,198 | 67.5 | 25.6 | 6.9 | 2.1 | .0 | 9.0 | 4.9 | 12.2 | 1.0 | 3.4 | 4.1 | – | – |
| Cosmpolitan Mutual | 2,096 | 2,096 | 69.7 | 23.5 | 6.8 | .8 | .0 | 7.6 | 1.4 | 10.9 | 2.2 | 4.4 | 4.6 | 2,096 | 69.7 |
| Empire Mutual | 276 | 276 | 75.8 | 35.6 | −11.4 | −.5 | .0 | −11.9 | 5.5 | 11.7 | 11.8 | 1.1 | 5.5 | 295 | 64.1 |
| Employers Mutual Casualty | 359 | 357 | 123.6 | 22.1 | −45.7 | 4.8 | .0 | −40.9 | 9.6 | .0 | 3.1 | 6.6 | 2.8 | – | – |
| Employers Mutual Liability | – | – | – | – | – | – | – | – | – | – | – | – | – | 5,985 | 79.5 |
| Exchange Mutual | 108 | 108 | 56.9 | 28.1 | 15.0 | 2.1 | .0 | 17.1 | 5.7 | 7.4 | 4.7 | 5.7 | 4.6 | 108 | 56.9 |
| Federated Mutual | 1,407 | 1,082 | 81.2 | 72.2 | −53.4 | 16.8 | .0 | −36.6 | 121.5 | −290.5 | 116.3 | 65.7 | 59.2 | 10 | – |
| Greater N.Y. Mutual | 909 | 912 | 78.0 | 35.1 | −13.1 | 1.3 | .0 | −11.8 | 5.3 | 13.6 | 1.5 | 8.9 | 5.8 | 304 | 64.6 |
| Interboro Mutual Indemnity | 517 | 514 | 41.9 | 40.5 | 17.6 | 1.9 | .0 | 19.5 | 2.9 | 28.9 | 2.0 | 4.3 | 2.4 | 521 | 41.3 |
| Liberty Mutual Group | 138,110 | 135,822 | 88.5 | 8.6 | 2.9 | 2.4 | .0 | 5.3 | 1.6 | .1 | 2.4 | 2.1 | 2.4 | 23,334 | 74.1 |
| Lumbermens Mutual Casualty | 32,808 | 32,907 | 81.9 | 20.7 | −2.6 | 4.0 | 1.0 | .4 | 2.5 | 8.5 | 2.5 | 5.2 | 2.0 | 6,109 | 58.5 |
| Merchants Mutual Group | 839 | 840 | 69.0 | 25.6 | 5.4 | 1.0 | .0 | 6.4 | 3.2 | 5.8 | 4.0 | 8.5 | 4.1 | 862 | 74.9 |
| Michigan Mutual | 102 | 95 | – | – | – | – | – | – | – | – | – | – | – | 63 | – |
| National Grange Mutual | 208 | 184 | 53.7 | 36.4 | 9.9 | 1.8 | .0 | 11.7 | 5.8 | 11.1 | 5.5 | 8.3 | 5.7 | 184 | 52.4 |
| Nationwide Mutual | 2,032 | 2,001 | 60.1 | −2.7 | 42.6 | 3.7 | .0 | 46.3 | .6 | −4.5 | .7 | .4 | 1 | 2,556 | 102.5 |
| Public Service Mutual | 614 | 614 | 59.0 | 33.8 | 7.2 | 1.0 | .0 | 8.2 | 8.2 | 10.1 | 2.5 | 8.1 | 4.9 | 614 | 59.0 |
| Security Mutual Casualty | 304 | 264 | 77.6 | 9.4 | 13.0 | 2.7 | .0 | 15.7 | −3.6 | −.2 | 9.7 | 2.0 | 1.5 | – | – |
| Sentry | 15,258 | 15,292 | 88.6 | 10.0 | 1.4 | 7.1 | .0 | 8.5 | 1.0 | −.3 | 9.0 | .3 | [a].0 | 1,122 | 67.7 |
| State Farm Mutual Auto | 1,797 | 1,797 | 67.1 | 7.2 | 25.7 | 2.8 | .0 | 28.5 | .4 | .0 | 2.5 | 2.1 | 2.2 | 37 | 294.7 |
| State Insurance Fund – D.B. | 10,081 | 10,174 | 80.6 | 16.1 | 3.3 | 10.8 | .0 | 14.1 | 5.0 | .0 | .8 | 6.1 | 4.2 | 10,174 | 80.6 |
| Unigard Mutual | 515 | 515 | 201.2 | 28.8 | −130.0 | 2.2 | .0 | −127.8 | 6.1 | 6.6 | 6.4 | 6.9 | 2.8 | 288 | 144.8 |
| Utica Mutual Group | 1,595 | 1,596 | 55.4 | 14.0 | 30.6 | 1.6 | 11.5 | 20.7 | 1.0 | 5.9 | 1.0 | 2.9 | 3.2 | 1,596 | 55.4 |
| Remaining companies (5) | 101 | 105 | – | – | – | – | – | – | – | – | – | – | – | 102 | – |
| Total – Mutual Companies (F.&C.) | 240,419 | 238,869 | 86.4 | 10.9 | 2.7 | 3.4 | .2 | 5.9 | 3.8 | −4.8 | 5.4 | 3.3 | 3.2 | 59,375 | 75.9 |
| **LIFE AND A.&H. COMPANIES** | | | | | | | | | | | | | | | |
| AEtna | 1,583,178 | 1,534,040 | 89.3 | 11.7 | −1.0 | 4.0 | .0 | 3.0 | b | 1.4 | b | 7.8 | 2.5 | 107,313 | 74.8 |
| Amalgamated | 56,001 | 52,247 | 87.1 | 9.2 | 3.7 | 3.6 | .0 | 7.3 | b | .0 | b | 8.8 | .4 | 2,518 | 18.3 |
| American | 101 | 101 | 67.1 | 46.1 | −13.2 | 3.5 | .0 | −9.7 | b | 1.8 | b | 41.7 | 2.6 | 412 | 58.7 |
| American Accident & Health | 2,789 | 2,260 | 60.3 | 30.5 | 9.2 | 2.5 | .0 | 11.7 | b | 15.8 | b | 10.5 | 4.2 | 3,842 | 58.6 |
| American General | 208 | 208 | 83.7 | 21.7 | −5.4 | −.6 | .0 | −6.0 | b | 3.3 | b | 15.9 | 2.5 | 217 | 88.9 |
| American International | 10,063 | 9,911 | 87.0 | 19.7 | −6.7 | 3.4 | .0 | −3.3 | b | 8.8 | b | 8.9 | 2.0 | 5,760 | 56.4 |
| American Medical | 7,952 | 7,780 | 84.0 | 18.7 | −2.7 | 3.3 | .0 | .6 | b | 2.5 | b | 13.8 | 2.4 | 7,780 | 84.0 |
| Bankers | 276,977 | 275,281 | 77.1 | 11.5 | 11.4 | 2.6 | 6.6 | 7.4 | b | 4.5 | b | 4.7 | 2.3 | 8,708 | 87.9 |
| Bankers Security | 1,048 | 1,022 | 59.0 | 40.5 | .5 | 1.4 | .0 | 1.9 | b | 20.6 | b | 17.1 | 2.8 | 232 | 89.8 |
| Beneficial National | 7,506 | 7,372 | 60.9 | 33.6 | 5.5 | 1.3 | .0 | 6.8 | b | 15.2 | b | 12.6 | 5.8 | 7,017 | 58.5 |

# TABLE 7
# LOSS AND EXPENSE RATIOS—1977
## Group Accident and Health Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Benefit Trust Life | 72,307 | 62,779 | 85.5 | 13.3 | 1.2 | 5.6 | [a].0 | 6.8 | [b] | 2.0 | [b] | 9.4 | 1.9 | 1,458 | 73.8 |
| CUNA Mutual | 5,436 | 5,319 | 75.0 | 21.6 | 3.4 | 3.6 | .0 | 7.0 | [b] | .6 | [b] | 18.3 | 2.7 | 78 | — |
| Charter Indemnity | 155 | 155 | 52.8 | 48.3 | −1.1 | 27.8 | .0 | 26.7 | [b] | 24.5 | [b] | 21.3 | 2.5 | 135 | 54.3 |
| Church | 726 | 726 | 88.4 | 29.5 | −17.9 | 6.3 | .0 | −11.6 | [b] | .0 | [b] | 28.6 | .9 | — | — |
| Colonial | 21,862 | 21,768 | 82.8 | 16.3 | .9 | 1.9 | .0 | 2.8 | [b] | 5.0 | [b] | 9.5 | 1.8 | 7,864 | 85.0 |
| Columbian Mutual | 871 | 847 | 85.5 | 49.7 | −35.2 | .4 | −1.0 | −33.8 | [b] | 17.8 | [b] | 28.9 | 3.0 | 856 | 62.6 |
| Combined | 392 | 368 | 97.6 | 30.8 | −28.4 | 9.1 | .0 | −19.3 | [b] | 10.8 | [b] | 18.8 | 1.2 | 360 | 98.1 |
| Companion | 4,332 | 4,321 | 98.5 | 32.3 | −30.8 | 4.1 | .0 | −26.7 | [b] | 1.0 | [b] | 9.2 | 22.1 | 11,220 | 100.9 |
| Connecticut General | 1,139,728 | 1,111,307 | 91.6 | 8.7 | −.3 | 2.6 | .0 | 2.3 | [b] | .8 | [b] | 5.8 | 2.1 | 125,287 | 88.1 |
| Continental American | 3,651 | 2,589 | 44.4 | 83.1 | −27.5 | 3.0 | .0 | −24.5 | [b] | 33.5 | [b] | 46.5 | 3.1 | 418 | 51.5 |
| Continental Assur. | 427,063 | 425,350 | 88.5 | 13.6 | −2.1 | 2.2 | .0 | .1 | [b] | 5.2 | [b] | 6.5 | 1.9 | 39,146 | 68.3 |
| Credit | 6,110 | 6,074 | 58.6 | 23.2 | 18.2 | 3.2 | .0 | 21.4 | [b] | −1.9 | [b] | 24.1 | 1.0 | 105 | 104.6 |
| Empire State Mutual | 1,358 | 1,365 | 71.1 | 13.6 | 15.3 | .7 | .0 | 16.0 | [b] | 5.3 | [b] | 6.0 | 2.3 | 947 | 69.4 |
| Equitable Assur. Society | 1,080,586 | 1,074,895 | 84.1 | 12.9 | 3.0 | 2.2 | 6.7 | −1.5 | [b] | 1.7 | [b] | 9.0 | 2.2 | 121,006 | 85.5 |
| Farm Family | 361 | 328 | 54.0 | 9.6 | 36.4 | .9 | .0 | 37.3 | [b] | .7 | [b] | 6.9 | 2.0 | 42 | — |
| Federal Life & Casualty | 4,099 | 4,078 | 87.1 | 16.1 | −3.2 | 6.0 | .0 | 2.8 | [b] | 1.7 | [b] | 11.6 | 2.8 | 61 | — |
| Fidelity Mutual | 1,159 | 1,157 | 55.1 | 28.0 | 16.9 | 7.1 | [a].0 | 24.0 | [b] | 21.5 | [b] | 5.4 | 1.1 | — | — |
| Fireman's Fund American | 714 | 585 | 80.8 | 62.5 | −43.3 | 13.8 | .0 | −29.5 | [b] | 31.0 | [b] | 30.5 | 1.0 | 168 | 97.1 |
| First Rehabilitation of Am. | 2,161 | 2,161 | 65.3 | 28.5 | 6.2 | 1.3 | .0 | 7.5 | [b] | 4.4 | [b] | 19.4 | 4.7 | 3,608 | 16.7 |
| General Reassur. | 1,971 | 1,969 | 82.0 | 17.1 | .9 | 8.4 | 5.6 | 3.7 | [b] | −1.7 | [b] | 16.0 | 2.8 | — | — |
| Government Employees | 585 | 335 | 72.9 | 13.4 | 13.7 | 7.4 | .0 | 21.1 | [b] | .0 | [b] | 12.0 | 1.4 | 579 | 45.8 |
| Guardian | 111,867 | 110,214 | 88.5 | 17.3 | −5.8 | 2.8 | .6 | −3.6 | [b] | 5.7 | [b] | 9.3 | 2.3 | 26,221 | 89.0 |
| Hartford | — | — | — | — | — | — | — | — | — | — | — | — | — | 11,796 | 91.0 |
| Health Service | 24,948 | 24,177 | 73.5 | 13.1 | 13.4 | 6.7 | .0 | 20.1 | [b] | [a].0 | [b] | 11.1 | 2.0 | 17,032 | 66.6 |
| Home | 48,440 | 46,138 | 76.9 | 16.8 | 6.3 | .9 | 3.5 | 3.7 | [b] | 3.2 | [b] | 10.8 | 2.8 | 3,186 | 103.1 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| INA | 20,500 | 20,632 | 79.5 | 20.7 | −.2 | 9.3 | .0 | 9.1 | b | 9.2 | b | 7.6 | 3.9 | 20,762 | 76.7 |
| International of Buffalo | 102 | 101 | 31.2 | 10.7 | 58.1 | 4.6 | .0 | 62.7 | b | .2 | b | 8.0 | 2.5 | 89 | – |
| John Hancock | 580,501 | 581,914 | 88.4 | 10.7 | .9 | .4 | 3.6 | −2.3 | b | .8 | b | 7.5 | 2.4 | 38,426 | 86.1 |
| Liberty Assur. | 2,540 | 2,541 | 75.9 | 21.4 | 2.7 | 2.4 | .0 | 5.1 | b | .0 | b | 18.7 | 2.7 | 1,518 | 77.1 |
| Lincoln National | −1 | 63 | – | – | – | – | – | – | – | – | – | – | – | 376 | 108.7 |
| Manhattan | 851 | 800 | 62.0 | 21.7 | 16.3 | 7.4 | .0 | 23.7 | b | 11.5 | b | 7.5 | 2.7 | 138 | 36.2 |
| Massachusetts Mutual | 255,813 | 254,882 | 86.0 | 13.1 | .9 | 2.0 | 2.1 | .8 | b | 4.3 | b | 6.5 | 2.3 | 27,076 | 68.4 |
| Medical Indemnity of Am. | 24,948 | 24,177 | 73.5 | 13.2 | 13.3 | 7.2 | .0 | 20.5 | b | [a].0 | b | 11.2 | 2.0 | 27 | – |
| Metropolitan | 966,528 | 941,065 | 73.0 | 15.2 | 11.8 | 2.3 | 14.9 | −.8 | b | .3 | b | 12.5 | 2.4 | 170,982 | 77.8 |
| Metropolitan Ins. & Annuity | 84,842 | 50,831 | 128.1 | .2 | −28.3 | 33.7 | .0 | 5.4 | b | .0 | b | .2 | [a].0 | – | – |
| Monarch | 2,377 | 2,339 | 100.1 | 20.3 | −20.4 | 8.9 | .0 | −11.5 | b | 6.9 | b | 11.6 | 1.8 | 431 | 90.0 |
| Mutual | 83,441 | 82,671 | 80.3 | 21.0 | −1.3 | .5 | 2.9 | −3.7 | b | 5.5 | b | 13.4 | 2.1 | 5,961 | 78.0 |
| Mutual Benefit | 122,570 | 122,255 | 73.4 | 26.6 | .0 | 3.9 | .9 | 3.0 | b | 6.1 | b | 17.9 | 2.6 | 7,845 | 61.2 |
| Mutual of Omaha | 496,679 | 492,231 | 92.1 | 9.6 | −1.7 | 1.8 | .0 | .1 | b | 2.0 | b | 5.4 | 2.2 | 6,578 | 90.4 |
| National of Canada | 4,969 | 4,964 | 92.2 | 5.6 | 2.2 | .0 | .0 | 2.2 | b | .2 | b | 3.4 | 2.0 | 46 | – |
| Nationwide | 61,759 | 61,798 | 81.5 | 17.9 | .6 | 3.4 | 1.2 | 2.8 | b | 5.3 | b | 10.6 | 2.0 | 4,621 | 70.6 |
| New England Mutual | 95,394 | 95,424 | 81.2 | 18.3 | .5 | 4.7 | 2.8 | 2.4 | b | 4.8 | b | 11.1 | 2.4 | 11,106 | 76.4 |
| New York | 314,963 | 311,168 | 76.6 | 18.2 | 5.2 | 3.1 | 3.4 | 4.9 | b | 3.2 | b | 12.7 | 2.3 | 28,955 | 90.7 |
| North American Reassur. | 13,254 | 13,185 | 102.2 | 27.6 | −29.8 | 8.0 | .0 | −21.8 | b | 24.2 | b | 1.7 | 1.7 | – | – |
| Paul Revere | 36,251 | 34,857 | 82.5 | 13.5 | 4.0 | 3.4 | .0 | 7.4 | b | 2.4 | b | 8.0 | 3.1 | 394 | 115.3 |
| Penn Mutual | 36,162 | 35,801 | 84.9 | 21.1 | −6.0 | −8.6 | .5 | −15.1 | b | 5.6 | b | 12.7 | 2.8 | 827 | 117.8 |
| Phoenix Mutual | 97,465 | 97,341 | 85.0 | 19.0 | −4.0 | −1.1 | .1 | −5.2 | b | 5.5 | b | 11.1 | 2.4 | 27,389 | 90.8 |
| Provident Life & Casualty | 10,047 | 9,497 | 81.0 | 12.6 | 6.4 | 4.6 | .0 | 11.0 | b | 2.9 | b | 7.1 | 2.6 | 6,362 | 86.1 |
| Provident Mutual | 43,098 | 43,065 | 80.6 | 15.2 | 4.2 | .7 | 3.7 | 1.2 | b | 2.8 | b | 10.0 | 2.4 | 2,390 | 76.7 |
| Prudential | 1,780,447 | 1,731,810 | 84.0 | 13.7 | 2.3 | 1.6 | 2.9 | 1.0 | b | 2.0 | b | 9.2 | 2.5 | 175,574 | 84.0 |
| Security Mutual | 8,540 | 8,545 | 92.9 | 14.2 | −7.1 | 3.2 | 3.9 | −7.8 | b | 4.0 | b | 8.0 | 2.2 | 4,507 | 79.5 |
| Sentry | 929 | 923 | 77.5 | 20.5 | 2.0 | 4.7 | .0 | 6.7 | b | −8.5 | b | 23.4 | 5.6 | 1,851 | 75.6 |
| Standard Security | 3,253 | 3,253 | 62.7 | 35.0 | 2.3 | .0 | .0 | 2.3 | b | 15.8 | b | 13.2 | 6.0 | 3,194 | 59.5 |
| State Mutual | 73,627 | 72,987 | 79.0 | 15.8 | 5.2 | 1.6 | 3.3 | 3.5 | b | 4.0 | b | 9.6 | 2.2 | 8,280 | 76.5 |
| Teachers | 39,149 | 39,138 | 91.2 | 11.5 | 2.7 | 17.3 | 8.5 | 11.5 | b | .0 | b | 9.9 | 1.6 | 10,416 | 63.0 |
| Thomas Jefferson | 842 | 841 | 68.2 | 18.1 | 13.7 | 3.8 | .0 | 17.5 | b | 9.0 | b | 9.1 | [a].0 | 3 | – |
| Trans World | 22,696 | 22,364 | 81.6 | 17.2 | 1.2 | 1.7 | .0 | 2.9 | b | 3.5 | b | 11.8 | 1.9 | 21,366 | 84.0 |
| Travelers (Life Dept.) | 1,591,947 | 1,493,180 | 89.0 | 9.2 | 1.8 | 3.4 | .0 | 5.2 | b | 1.3 | b | 5.7 | 2.2 | 196,997 | 71.5 |
| Union Central | 21,779 | 21,759 | 82.6 | 18.3 | −.9 | .4 | 4.6 | −5.1 | b | 6.4 | b | 10.3 | 1.6 | 126 | 52.2 |
| Union Labor | 255,072 | 255,536 | 89.2 | 6.6 | 4.2 | 2.1 | 4.6 | 1.7 | b | .5 | b | 4.2 | 1.9 | 23,854 | 84.7 |
| Union Mutual | 106,846 | 106,873 | 85.1 | 16.5 | −1.6 | 9.9 | 1.3 | 7.0 | b | 5.4 | b | 9.1 | 2.0 | 19,632 | 82.3 |
| Unionmutual Stock | 9,603 | 9,573 | 78.1 | 27.8 | −5.9 | 10.0 | .0 | 4.1 | b | 11.3 | b | 14.2 | 2.3 | 9,605 | 93.2 |
| United States | 28,154 | 28,277 | 79.0 | 24.9 | −3.9 | 3.0 | .0 | −.9 | b | 9.8 | b | 12.6 | 2.5 | 10,909 | 74.2 |
| Unity Mutual | 290 | 445 | 70.8 | 40.9 | −11.7 | −2.3 | .0 | −14.0 | b | 2.3 | b | 33.3 | 5.3 | 454 | 61.7 |
| Remaining companies (23) | 577 | 547 | – | – | – | – | – | – | – | – | – | – | – | 113 | – |
| Total – Life and A.&H. Companies | 12,205,499 | 11,878,880 | 85.6 | 12.5 | 1.9 | 2.8 | 2.9 | 1.8 | b | 2.0 | b | 8.2 | 2.3 | 1,364,552 | 79.6 |

# TABLE 7
# LOSS AND EXPENSE RATIOS—1977
## Group Accident and Health Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.)[b] | Net Gain (Adj.)[b] | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.)[b] | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **REINSURANCE COMPANIES (F.&C.)** | | | | | | | | | | | | | | | |
| American Reinsurance | 8,538 | 631 | 38.2 | 89.1 | −27.3 | 5.1 | .0 | −22.2 | .3 | 36.1 | 46.1 | 6.4 | .2 | – | – |
| Employers Rein. | 29,854 | 29,545 | 87.6 | 16.3 | −3.9 | 2.6 | .0 | −1.3 | .4 | 14.0 | .9 | .7 | .3 | 112 | 39.4 |
| General Rein. | 51,835 | 42,461 | 48.7 | 52.5 | −1.2 | 3.4 | .0 | 2.2 | 1.0 | 50.8 | .3 | .3 | .1 | – | – |
| INA Rein. | 19,149 | 20,912 | 74.0 | 31.3 | −5.3 | 5.5 | .0 | .2 | 1.2 | 26.8 | 2.5 | .6 | .2 | – | – |
| Munich American Rein. | 616 | 618 | 122.4 | 38.0 | −60.4 | 1.7 | .0 | −58.7 | 7.9 | 20.7 | 5.3 | 3.9 | .2 | – | – |
| Munich Rein. | 580 | 624 | 123.9 | 39.0 | −62.9 | 1.3 | .0 | −61.6 | 7.6 | 22.5 | 1.5 | 7.2 | .2 | – | – |
| North Star Rein. | 232 | 202 | 93.5 | 74.2 | −67.7 | 3.4 | .0 | −64.3 | 26.9 | 44.3 | 1.0 | 1.6 | .4 | – | – |
| Prudential Rein. | 107 | 107 | 92.9 | 117.7 | −110.6 | 782.4 | .0 | 671.8 | 87.6 | 28.0 | 1.0 | .8 | .3 | – | – |
| Skandia – Hudson | 3,303 | 3,322 | 60.3 | 22.6 | 17.1 | .9 | .0 | 18.0 | 6.1 | 8.4 | 3.5 | 4.4 | .2 | – | – |
| Tokio Marine & Fire | 201 | 196 | 118.0 | 40.7 | −58.7 | 12.2 | .3 | −46.8 | 5.1 | 20.0 | 3.8 | 7.2 | 4.6 | – | – |
| Transatlantic Rein. | 585 | 838 | 68.3 | 29.8 | 1.9 | 2.2 | .0 | 4.1 | 4.6 | 13.4 | 4.1 | 3.2 | 4.5 | – | – |
| "Winterthur" Swiss | 4,063 | 4,122 | 83.5 | 30.4 | −13.9 | 20.4 | .0 | 6.5 | 2.8 | 27.5 | .0 | .1 | [a].0 | – | – |
| Remaining companies (11) | 282 | 276 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies (F.&C.) | 119,345 | 103,854 | 67.9 | 37.8 | −5.7 | 5.0 | [a].0 | −.7 | 1.4 | 34.1 | 1.4 | .7 | .2 | 112 | 39.2 |

Note: E – based on earned premiums; W – based on written premiums.

Data compiled from Insurance Expense Exhibits except Life and A&H companies for which data are drawn from Schedule H of the Life and A.&H. Statement.

[a] Less than 0.1 of 1 percent.

[b] Beginning with 1967, Loss and Other Acquisition Expenses included in General Expenses.

# TABLE 8
# LOSS AND EXPENSE RATIOS—1977
## Other Accident and Health Experience[a]

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY (F. & C.) TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $253,207 | $231,316 | 56.7 | 41.6 | 1.7 | 4.6 | [b].0 | 6.3 | 4.5 | 19.5 | 6.9 | 7.9 | 2.8 | $44,207 | 57.7 |
| 1974 | 266,533 | 252,208 | 60.9 | 44.8 | −5.7 | 5.7 | .2 | −.2 | 4.3 | 21.6 | 8.2 | 7.9 | 2.8 | 47,226 | 63.2 |
| 1975 | 292,068 | 281,387 | 62.1 | 40.2 | −2.3 | 5.7 | [b].0 | 3.4 | 4.4 | 20.5 | 5.7 | 7.1 | 2.5 | 48,973 | 96.5 |
| 1976 | 328,471 | 311,087 | 60.5 | 44.1 | −4.6 | 7.6 | [b].0 | 3.0 | 4.7 | 18.9 | 7.1 | 10.5 | 2.9 | 50,050 | 48.7 |
| 1977 | 392,347 | 361,864 | 66.2 | 42.6 | −8.8 | 6.5 | [b].0 | −2.3 | 4.0 | 15.3 | 7.2 | 13.0 | 3.1 | 50,506 | 78.5 |
| **MUTUAL COMPANY (F. & C). TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 60,517 | 54,175 | 53.3 | 42.2 | 4.5 | 2.2 | .5 | 6.2 | 3.3 | 15.5 | 10.1 | 10.5 | 2.8 | 5,408 | 52.0 |
| 1974 | 65,144 | 60,070 | 58.7 | 43.1 | −1.8 | 2.7 | .7 | .2 | 3.8 | 15.2 | 11.9 | 9.4 | 2.8 | 5,464 | 53.2 |
| 1975 | 71,967 | 67,967 | 61.8 | 41.1 | −2.9 | 3.2 | .3 | .0 | 3.8 | 14.1 | 13.1 | 7.4 | 2.7 | 5,786 | 61.8 |
| 1976 | 89,150 | 81,776 | 58.9 | 39.1 | 2.0 | 3.2 | .3 | 4.9 | 4.8 | 14.1 | 11.4 | 6.2 | 2.6 | 6,686 | 56.3 |
| 1977 | 102,800 | 93,865 | 60.3 | 38.4 | 1.3 | 3.5 | .3 | 4.5 | 5.0 | 13.2 | 10.4 | 7.2 | 2.6 | 7,356 | 57.6 |
| **LIFE AND A. & H. COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,489,441 | 1,419,800 | 59.2 | 43.5 | −2.7 | 6.0 | 1.4 | 1.9 | [c] | 15.4 | [c] | 24.8 | 3.3 | 209,842 | 62.9 |
| 1974 | 1,557,633 | 1,466,928 | 66.1 | 43.2 | −9.3 | 6.4 | 1.3 | −4.2 | [c] | 14.5 | [c] | 25.5 | 3.2 | 213,573 | 70.9 |
| 1975 | 1,612,168 | 1,540,243 | 68.6 | 42.1 | −10.7 | 6.6 | .8 | −4.9 | [c] | 13.6 | [c] | 25.3 | 3.2 | 228,005 | 74.1 |
| 1976 | 1,698,834 | 1,605,631 | 66.3 | 40.4 | −6.7 | 7.2 | 1.5 | 1.0 | [c] | 13.1 | [c] | 24.2 | 3.1 | 242,218 | 73.4 |
| 1977 | 1,755,702 | 1,654,814 | 65.4 | 40.3 | −5.7 | 7.6 | .9 | 1.0 | [c] | 13.7 | [c] | 23.5 | 3.1 | 261,024 | 71.6 |
| **REINSURANCE COMPANY (F. & C.) TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 37,961 | 36,280 | 53.3 | 45.0 | 1.7 | 3.1 | .0 | 4.8 | .9 | 42.4 | 1.2 | .4 | .1 | – | – |
| 1974 | 30,436 | 37,306 | 54.6 | 49.2 | −3.8 | 3.3 | .0 | −.5 | .8 | 46.5 | 1.3 | .5 | .1 | – | – |
| 1975 | 24,551 | 30,244 | 63.4 | 43.5 | −6.9 | 2.7 | .0 | −4.2 | 1.7 | 40.1 | 1.2 | .4 | .1 | – | – |
| 1976 | 29,904 | 24,864 | 66.6 | 38.0 | −4.6 | 7.0 | .0 | 2.4 | 1.3 | 34.2 | 1.9 | .5 | .1 | – | – |
| 1977 | 25,220 | 28,046 | 69.4 | 40.3 | −9.7 | 7.0 | [b].0 | −2.7 | 1.2 | 36.4 | 1.9 | .6 | .2 | 18 | – |

# TABLE 8
# LOSS AND EXPENSE RATIOS—1977
## Other Accident and Health Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES (F. & C.)** | | | | | | | | | | | | | | | |
| AEtna Group | 1,821 | 1,731 | 70.0 | 37.1 | −7.1 | 5.4 | .0 | −1.7 | 2.1 | 23.1 | 2.7 | 7.3 | 1.9 | 234 | 61.1 |
| AEtna Casualty Group | 67,220 | 64,500 | 67.5 | 40.2 | −7.7 | 4.9 | .0 | −2.8 | 3.5 | 8.9 | [b].0 | 24.5 | 3.3 | 216 | 75.3 |
| Allstate Group | 20,507 | 19,033 | 79.7 | 40.2 | −19.9 | 6.9 | .0 | −13.0 | 12.1 | 11.5 | 9.0 | 4.7 | 2.9 | 1,136 | 106.2 |
| American Centennial | 1,511 | 1,485 | 8.9 | 54.4 | 36.7 | .3 | .0 | 37.0 | .0 | 50.9 | .0 | 3.5 | .0 | — | — |
| American Home -- National Union Group | 11,928 | 12,548 | 51.5 | 32.2 | 16.3 | 2.6 | .0 | 18.9 | 4.2 | 18.1 | 6.8 | 1.7 | 1.4 | 4,126 | 43.1 |
| American Motorists | 5,880 | 5,358 | 60.6 | 41.7 | −2.3 | 4.9 | 2.3 | .3 | 3.8 | 19.2 | 4.9 | 11.1 | 2.7 | 380 | 49.1 |
| American Security | 1,906 | 2,822 | 45.8 | 85.1 | −30.9 | 10.1 | .0 | −20.8 | .0 | 80.5 | .5 | 3.5 | .6 | — | — |
| Avco Group | 6,968 | 5,608 | 67.5 | 16.4 | 16.1 | 10.7 | .0 | 26.8 | .0 | 6.0 | .8 | 6.1 | 3.5 | 1,212 | 87.9 |
| BSP | 1,130 | 1,082 | 46.2 | 51.8 | 2.0 | 2.7 | .0 | 4.7 | 1.6 | 8.2 | 8.4 | 30.1 | 3.5 | 5 | — |
| Bankers & Shippers | 810 | 810 | 26.8 | 81.6 | −8.4 | .4 | .0 | −8.0 | .5 | 72.7 | 4.1 | 2.1 | 2.2 | — | — |
| Bankers Multiple Line | 34,712 | 30,394 | 65.3 | 35.1 | −.4 | 5.8 | .0 | 5.4 | 4.3 | 4.2 | 16.6 | 7.0 | 3.0 | 7,433 | 70.3 |
| Bellefonte | 233 | 233 | 38.7 | 6.4 | 54.9 | 2.7 | .0 | 57.6 | .0 | 1.4 | 3.8 | 1.2 | .0 | — | — |
| Colonial Penn Franklin | 844 | 844 | 76.9 | 15.6 | 7.5 | 4.2 | .0 | 11.7 | 6.0 | −4.9 | 10.0 | .1 | 4.4 | 1,688 | 76.9 |
| Commerical Union Assur. Cos. | 1,054 | 1,075 | 96.9 | 67.0 | −63.9 | 5.0 | .0 | −58.9 | 17.0 | 43.5 | 1.3 | 3.9 | 1.3 | 148 | 207.1 |
| Continental Insurance Cos. | 51,511 | 49,240 | 66.9 | 38.2 | −5.1 | 3.6 | .0 | −1.5 | 1.8 | 25.3 | 2.3 | 5.0 | 3.8 | 11,047 | 75.7 |
| Continental – National – American Group | 15,883 | 15,778 | 69.7 | 120.8 | −90.5 | 52.2 | .0 | −38.3 | 3.6 | −22.6 | 50.9 | 76.0 | 12.9 | 14,772 | 95.1 |
| Crum & Forster Group | 4,769 | 4,325 | 65.6 | 35.8 | −1.4 | .0 | .0 | −1.4 | 3.6 | 21.8 | 2.8 | 7.1 | .5 | 26 | — |
| Emmco | 10,930 | 2,703 | 64.5 | 12.5 | 23.0 | 12.1 | .0 | 35.1 | .0 | 12.5 | .0 | .0 | .0 | — | — |
| Employers Casualty | 267 | 270 | 49.5 | 14.9 | 35.6 | 1.8 | .0 | 37.4 | 3.0 | .1 | 2.2 | 8.9 | .7 | — | — |
| Excel | 10,940 | 2,713 | 67.6 | 12.5 | 19.9 | 5.1 | .0 | 25.0 | .0 | 12.5 | .0 | .0 | .0 | — | — |
| Federal | 600 | 749 | −4.1 | 43.4 | 60.7 | 2.9 | .0 | 63.6 | −8.9 | 10.7 | 21.7 | 15.8 | 4.1 | 143 | 72.3 |
| Federal Kemper | 2,363 | 2,282 | 40.2 | 38.3 | 21.5 | 4.2 | .0 | 25.7 | 1.8 | 17.3 | 8.8 | 7.7 | 2.7 | — | — |
| Fireman's Fund – American Group | 6,418 | 5,845 | 66.9 | 40.[illegible] | −7.0 | 2.7 | .0 | −4.3 | 3.7 | 20.7 | 3.5 | 11.5 | .7 | 162 | 91.2 |
| First of Hawaii | 1,198 | 1,194 | 76.[illegible] | 42.5 | −19.2 | 4.8 | .0 | −14.4 | 5.2 | 14.9 | 13.3 | 4.3 | 4.8 | — | — |
| Forum | 1,306 | 1,320 | 43.8 | 36.8 | 17.4 | 2.9 | .0 | 20.3 | 2.1 | 18.1 | [b].0 | 18.6 | [b].0 | — | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| General Accident Group | 246 | 253 | 60.0 | 34.6 | 5.4 | 4.3 | .0 | 9.7 | 9.2 | [b].0 | 9.9 | 10.8 | 4.7 | 25 | – |
| Great American Group | 3,733 | 3,335 | 58.2 | 27.7 | 14.1 | 5.4 | .0 | 19.5 | 3.5 | 23.3 | .1 | .8 | [b].0 | 59 | – |
| Hanover Group | 3,990 | 3,463 | 39.7 | 44.7 | 15.6 | 1.3 | .0 | 16.9 | 7.1 | 37.6 | .1 | –.2 | .1 | 163 | 63.0 |
| Hartford Group | – | – | – | – | – | – | – | – | – | – | – | – | – | 429 | 95.1 |
| Home Group | 6,082 | 4,819 | 65.6 | 51.2 | –16.8 | 3.2 | .0 | –13.6 | 5.0 | 22.7 | 2.6 | 20.7 | .2 | 55 | – |
| Insurance Co. of North America | 1,771 | 1,709 | 48.2 | 50.6 | 1.2 | 1.9 | .0 | 3.1 | 5.7 | 24.4 | 8.6 | 10.6 | 1.3 | 1 | – |
| John Deere | 181 | 178 | 107.8 | 16.1 | –23.9 | 1.8 | .0 | –22.1 | .7 | .0 | 1.7 | 11.2 | 2.5 | 3 | – |
| Maryland American General Group | 460 | 498 | 62.0 | 51.1 | –13.1 | 5.5 | .0 | –7.6 | 4.1 | 27.2 | 6.5 | 10.7 | 2.6 | 37 | – |
| National Bonding & Accident | 128 | 65 | – | – | – | – | – | – | – | – | – | – | – | 12 | – |
| National Casualty | 25,760 | 25,526 | 53.7 | 48.7 | –2.4 | 1.0 | .0 | –1.4 | 5.6 | 30.0 | 8.4 | 2.4 | 2.3 | 131 | 23.4 |
| National Independence | –782 | – | – | – | – | – | – | – | – | – | – | – | – | 296 | 52.8 |
| Netherlands | 338 | 306 | 50.8 | 33.8 | 15.4 | 3.1 | .0 | 18.5 | 2.4 | 22.1 | 5.0 | 2.2 | 2.1 | – | – |
| New Hampshire Group | 3,711 | 3,639 | 41.1 | 34.9 | 24.0 | 2.5 | .0 | 26.5 | 4.6 | 25.3 | .4 | 1.9 | 2.7 | 1 | – |
| North American for Health | 146 | 145 | 60.9 | 44.0 | –4.9 | 3.7 | .0 | –1.2 | 1.3 | 37.7 | .6 | 1.7 | 2.7 | 2,910 | 58.9 |
| North American for Property & Cas. | 1,172 | 1,576 | 77.0 | 63.1 | –40.1 | 1.8 | .0 | –38.3 | 11.6 | 22.9 | 14.1 | 13.6 | .9 | – | – |
| Northwestern National | 6,513 | 6,886 | 28.6 | 40.9 | 30.5 | 11.0 | .0 | 41.5 | 10.5 | 17.0 | 1.1 | 9.5 | 2.8 | 1,367 | 74.6 |
| Ohio Casualty | 1,415 | 1,397 | 49.3 | 55.6 | –4.9 | 1.5 | .0 | –3.4 | 6.4 | 22.8 | 9.0 | 13.8 | 3.6 | – | – |
| Omaha Indemnity | – | – | – | – | – | – | – | – | – | – | – | – | – | 201 | 122.6 |
| Pacific Indemnity | 134 | 231 | –12.5 | 24.6 | 87.9 | 3.4 | .0 | 91.3 | –10.4 | –4.0 | 20.1 | 12.3 | 6.6 | – | – |
| Peerless | 3,042 | 2,752 | 51.0 | 33.8 | 15.2 | 3.7 | .0 | 18.9 | 2.6 | 22.2 | 4.7 | 2.2 | 2.1 | 1,124 | 51.0 |
| Phoenix of London Group | 3,383 | 3,237 | 67.1 | 38.6 | –5.7 | 2.8 | .0 | –2.9 | 1.8 | 25.1 | 2.5 | 5.4 | 3.8 | 31 | – |
| Reliance Ins. Cos. | 2,246 | 1,977 | 58.5 | 41.5 | .0 | 4.5 | .0 | 4.5 | 4.6 | 22.7 | .0 | 14.2 | .0 | 123 | 247.6 |
| St. Paul Group | 216 | 319 | 125.6 | 36.2 | –61.8 | 25.4 | .0 | –36.4 | 1.5 | 30.2 | –2.9 | 4.3 | 3.1 | 350 | 132.4 |
| Security Group | 84 | 143 | – | – | – | – | – | – | – | – | – | – | – | 57 | – |
| State Farm Group | 217 | 214 | 2.8 | 82.1 | 15.1 | .6 | .0 | 15.7 | .3 | 40.7 | 19.6 | 17.3 | 4.2 | 3 | – |
| Travelers Group | 45,078 | 44,137 | 92.2 | 30.9 | –23.1 | 5.2 | .0 | –17.9 | 2.1 | 9.3 | 5.6 | 11.1 | 2.8 | 127 | .8 |
| United Fire | 12,894 | 13,855 | 63.7 | 59.5 | –23.2 | 2.4 | .0 | –20.8 | 3.7 | 35.4 | 9.5 | 6.6 | 4.3 | 121 | 35.8 |
| U.S. Fidelity & Guaranty | 6,518 | 6,242 | 52.1 | 62.7 | –14.8 | 2.1 | .0 | –12.7 | 9.5 | 32.9 | 9.1 | 8.6 | 2.6 | 144 | 38.9 |
| Vigilant | 493 | 520 | 38.0 | 42.1 | 19.9 | 2.2 | .0 | 22.1 | –.5 | 31.9 | 6.3 | 3.5 | .9 | – | – |
| Remaining companies (41) | 469 | 500 | – | – | – | – | – | – | – | – | – | – | – | 8 | – |
| Total – Stock Companies (F. & C.) | 392,347 | 361,864 | 66.2 | 42.6 | –8.8 | 6.5 | [b].0 | –2.3 | 4.0 | 15.3 | 7.2 | 13.0 | 3.1 | 50,506 | 78.5 |
| **MUTUAL COMPANIES (F. & C.)** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 111 | 108 | 91.3 | 26.2 | –17.5 | 1.6 | .0 | –15.9 | 7.4 | .0 | 14.8 | 1.0 | 3.0 | 5 | – |
| American Mfrs. Mutual | 840 | 765 | 61.2 | 41.6 | –2.8 | 5.2 | 2.6 | –.2 | 3.8 | 19.2 | 4.9 | 11.0 | 2.7 | 107 | 41.9 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 523 | 495 | 94.0 | 81.4 | –75.4 | 2.7 | .0 | –72.7 | 10.9 | .0 | 41.9 | 23.1 | 5.5 | 64 | – |
| Employers Mutual Casualty | 139 | 145 | 66.7 | 43.4 | –10.1 | 2.1 | .0 | –8.0 | 5.5 | 24.4 | 3.0 | 7.4 | 3.1 | – | – |
| Farmers Alliance Mutual | 215 | 215 | 54.3 | 25.8 | 19.9 | 2.3 | .0 | 22.2 | –.2 | 26.0 | .0 | .0 | .0 | – | – |

# TABLE 8
# LOSS AND EXPENSE RATIOS—1977
## Other Accident and Health Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Liberty Mutual Group | 3,481 | 3,409 | 94.5 | 27.8 | −22.3 | 4.1 | .0 | −18.2 | .7 | 1.0 | 4.9 | 18.2 | 3.0 | 548 | 79.9 |
| Lumbermens Mutual Casualty | 10,080 | 9,184 | 61.4 | 42.3 | −3.7 | 5.1 | 2.6 | −1.2 | 3.8 | 19.2 | 4.9 | 11.7 | 2.7 | 1,948 | 49.4 |
| Merchants Mutual Group | 709 | 613 | 62.0 | 39.7 | −1.7 | 1.7 | .0 | .0 | 9.1 | 15.4 | 5.5 | 7.3 | 2.4 | 709 | 59.0 |
| Nationwide Mutual | 24,092 | 22,194 | 56.4 | 43.2 | .4 | 3.1 | .0 | 3.5 | 4.2 | 10.5 | 15.3 | 9.8 | 3.4 | 3,256 | 60.2 |
| State Farm Mutual Auto | 62,418 | 56,547 | 59.4 | 36.2 | 4.4 | 3.3 | .0 | 7.7 | 5.7 | 13.9 | 9.6 | 4.7 | 2.3 | 631 | 44.2 |
| Remaining companies (16) | 192 | 190 | – | – | – | – | – | – | – | – | – | – | – | 88 | – |
| Total – Mutual Companies (F. & C.) | 102,800 | 93,865 | 60.3 | 38.4 | 1.3 | 3.5 | .3 | 4.5 | 5.0 | 13.2 | 10.4 | 7.2 | 2.6 | 7,356 | 57.6 |
| **LIFE AND A. & H. COMPANIES** | | | | | | | | | | | | | | | |
| AEtna | 18,424 | 16,260 | 99.9 | 8.4 | −8.3 | 5.9 | .0 | −2.4 | c | −2.5 | c | 8.8 | 2.1 | 8,634 | 68.2 |
| Allstate | 3,811 | 3,811 | 42.0 | 40.5 | 17.5 | 3.6 | .0 | 21.1 | c | 4.6 | c | 33.9 | 2.0 | 840 | 26.5 |
| American | 173 | 185 | 77.5 | 27.7 | −5.2 | 20.0 | .0 | 14.8 | c | −12.6 | c | 35.6 | 4.7 | 207 | 77.5 |
| American General | 633 | 547 | 48.9 | 75.3 | −24.2 | 6.6 | .0 | −17.6 | c | 18.4 | c | 52.4 | 4.5 | 475 | 67.7 |
| American Health & Life | 772 | 634 | 38.4 | 55.9 | 5.7 | 19.8 | .0 | 25.5 | c | 25.8 | c | 25.8 | 4.3 | 613 | 39.7 |
| American Integrity | 3,790 | 3,711 | 54.1 | 50.6 | −4.7 | 4.5 | .0 | −.2 | c | 22.3 | c | 25.1 | 3.2 | 931 | 47.1 |
| American International | 715 | 516 | 51.9 | 43.2 | 4.9 | 10.1 | .0 | 15.0 | c | 9.4 | c | 31.8 | 2.0 | 41 | – |
| American Patriot Health | 3,225 | 2,826 | 67.4 | 43.2 | −10.6 | 11.6 | .0 | 1.0 | c | 4.1 | c | 36.6 | 2.5 | 2,606 | 65.3 |
| American Progressive Health | 4,893 | 4,664 | 47.4 | 53.5 | −.9 | 9.2 | .0 | 8.3 | c | 26.3 | c | 23.7 | 3.5 | 3,642 | 44.8 |
| American Variable Annuity | 4,888 | 4,959 | 85.9 | 47.5 | −33.4 | 9.8 | .0 | 23.6 | c | 23.7 | c | 21.7 | 2.1 | 20 | – |
| Bankers | 15,579 | 13,944 | 84.0 | 32.8 | −16.8 | 6.3 | .1 | −10.6 | c | 10.3 | c | 19.1 | 3.4 | 654 | 125.1 |
| Bankers Security | 584 | 585 | 88.2 | 58.0 | −46.2 | 11.4 | .0 | −57.6 | c | 17.2 | c | 36.6 | 4.2 | 567 | 71.8 |
| Beneficial National | 4,865 | 4,815 | 60.1 | 54.7 | −14.8 | 6.4 | .0 | −8.4 | c | 20.7 | c | 30.6 | 3.4 | 3,829 | 73.8 |
| Benefit Trust Life | 9,284 | 9,093 | 71.8 | 45.8 | −17.6 | 11.4 | .0 | −6.2 | c | 15.8 | c | 27.0 | 3.0 | 110 | 58.4 |
| Berkshire | 5,290 | 4,717 | 62.2 | 50.5 | −12.7 | 8.4 | 5.8 | −10.1 | c | 13.6 | c | 33.5 | 3.4 | 2,062 | 62.1 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUNA Mutual | 7,247 | 7,700 | 189.8 | −110.0 | 20.2 | 10.7 | 5.6 | 25.3 | c | −215.4 | c | 89.1 | 16.3 | 1,745 | 72.2 |
| Colonial | 1,309 | 1,246 | 88.1 | 80.2 | −68.3 | 10.6 | .0 | −57.7 | c | 13.0 | c | 62.5 | 4.7 | 326 | 109.4 |
| Columbian Mutual | 1,958 | 1,858 | 48.2 | 52.2 | −.4 | 6.9 | .7 | 5.8 | c | 29.5 | c | 20.1 | 2.6 | 1,500 | 45.0 |
| Combined | 15,881 | 14,353 | 38.8 | 52.7 | 8.5 | .0 | .0 | 8.5 | c | 27.1 | c | 21.9 | 3.7 | 14,353 | 38.8 |
| Commercial Travelers Mutual | 7,435 | 7,296 | 68.2 | 54.6 | −22.8 | 12.9 | .0 | −9.9 | c | −.1 | c | 51.7 | 3.0 | 3,066 | 67.7 |
| Companion | – | – | – | – | – | – | – | – | – | – | – | – | – | 178 | 67.5 |
| Connecticut General | 34,280 | 31,680 | 63.6 | 48.0 | −11.6 | 12.1 | .0 | .5 | c | 14.1 | c | 31.0 | 2.9 | 3,254 | 89.5 |
| Connecticut Mutual | 9,365 | 6,369 | 44.8 | 67.9 | −12.7 | 8.5 | 16.4 | −20.6 | c | 25.0 | c | 40.5 | 2.4 | 943 | 64.7 |
| Continental American | 1,741 | 1,492 | 62.4 | 56.3 | −18.7 | 6.3 | 2.4 | −14.8 | c | 16.9 | c | 36.3 | 3.1 | 733 | 35.1 |
| Continental Assur | 111,930 | 106,978 | 68.1 | 29.7 | 2.2 | 2.2 | 5.0 | 4.4 | c | 24.4 | c | 4.8 | .5 | 4,484 | 105.2 |
| Credit | 6,410 | 3,366 | 172.4 | 90.7 | −163.1 | 15.8 | .0 | −147.3 | c | −107.1 | c | 178.9 | 18.9 | 4,507 | 91.2 |
| Empire State Mutual | 1,550 | 1,553 | 73.7 | 38.8 | −12.5 | 10.0 | .8 | −3.3 | c | 18.1 | c | 17.8 | 2.9 | 1,234 | 70.6 |
| Equitable Of Iowa | 1,830 | 1,441 | 71.1 | 81.7 | −52.8 | 8.9 | .0 | −43.9 | c | 21.4 | c | 55.5 | 4.8 | 89 | – |
| Eqitable Assur. Society | 40,005 | 37,795 | 66.8 | 51.7 | −18.5 | 2.6 | 6 | −16.5 | c | 12.4 | c | 35.9 | 3.4 | 11,901 | 72.2 |
| Farm Family | 682 | 665 | 85.1 | 40.1 | −25.2 | 17.4 | .0 | −7.8 | c | 8.3 | c | 28.9 | 2.9 | 258 | 112.7 |
| Farmers & Traders | 1,139 | 1,129 | 67.8 | 44.7 | −12.5 | .0 | .0 | −12.5 | c | 10.3 | c | 29.9 | 4.5 | 276 | 55.1 |
| Federal Life & Casualty | 25,335 | 27,413 | 54.7 | 56.3 | −11.0 | 12.4 | .0 | 1.4 | c | 18.5 | c | 33.2 | 4.6 | 9,275 | 77.2 |
| Fidelity Mutual | 3,272 | 2,466 | 66.6 | 69.3 | −35.9 | 8.6 | 7.7 | −35.0 | c | 23.2 | c | 42.6 | 3.5 | 126 | 30.7 |
| First Investors | 240 | 211 | 89.3 | 31.0 | −20.3 | 13.3 | .0 | −7.0 | c | 12.5 | c | 17.2 | 1.3 | 164 | 81.9 |
| Franklin United | 512 | 574 | 105.6 | 55.7 | −61.3 | 27.0 | .0 | −34.3 | c | 11.4 | c | 40.0 | 4.3 | 1,466 | 66.5 |
| General Reassur. | 12,127 | 11,471 | 51.9 | 47.3 | .8 | 11.5 | 6.1 | 6.2 | c | 41.8 | c | 4.7 | .8 | – | – |
| Gerber | 1,208 | 1,151 | 45.5 | 57.3 | −2.8 | 5.0 | .0 | 2.2 | c | 14.5 | c | 38.2 | 4.6 | 297 | 29.9 |
| Gotham | 1,225 | 1,238 | 32.3 | 19.5 | 48.2 | 38.5 | .0 | 86.7 | c | 17.3 | c | 1.2 | 1.0 | 33 | – |
| Guardian | 23,253 | 20,805 | 65.3 | 44.6 | −9.9 | 16.1 | 3.7 | 2.5 | c | 16.0 | c | 25.9 | 2.7 | 6,853 | 75.8 |
| Hartford | – | – | – | – | – | – | – | – | – | – | – | – | – | 1,095 | 72.8 |
| Holiday | 1,958 | 1,966 | 27.9 | 68.2 | 3.9 | 10.3 | .0 | 14.2 | c | 39.1 | c | 24.8 | 4.3 | 105 | 6.1 |
| Home | 382 | 343 | 70.4 | 49.8 | −20.2 | −.4 | .0 | −20.6 | c | 32.5 | c | 16.3 | 1.0 | 14 | – |
| IDS | 183 | 139 | 19.0 | 121.4 | −40.4 | 17.7 | .0 | −22.7 | c | 34.9 | c | 82.7 | 3.8 | 154 | 15.9 |
| INA | 4,372 | 3,918 | 79.5 | 24.6 | −4.1 | 15.8 | .0 | 11.7 | c | 12.1 | c | 10.2 | 2.3 | 3,921 | 84.8 |
| International of Buffalo | 1,806 | 1,688 | 78.6 | 61.4 | −40.0 | 6.0 | .0 | −34.0 | c | 23.9 | c | 34.3 | 3.2 | 1,267 | 83.9 |
| J.C. Penney | 19,166 | 18,109 | 39.9 | 43.6 | 16.5 | 8.4 | .0 | 24.9 | c | 24.9 | c | 16.2 | 2.5 | 377 | 29.8 |
| John Hancock | 27,603 | 26,426 | 64.6 | 43.2 | −7.8 | −3.1 | 1.9 | −12.8 | c | 9.0 | c | 30.5 | 3.7 | 4,226 | 83.2 |
| Liberty Assur. | 132 | 107 | 161.7 | 41.8 | −103.5 | 19.7 | .0 | −83.8 | c | −2.1 | c | 40.2 | 3.7 | – | – |
| Lincoln National | 296 | 282 | 153.8 | 46.1 | −99.9 | −48.9 | .0 | −148.8 | c | 2.6 | c | 40.4 | 3.1 | 295 | 165.5 |
| Lutheran Mutual | 1,145 | 896 | 31.9 | 63.6 | 4.5 | 10.0 | 2.8 | 11.7 | c | 13.1 | c | 45.9 | 4.6 | 14 | – |
| Madison | 1,753 | 1,646 | 40.4 | 62.7 | −3.1 | 6.5 | .0 | 3.4 | c | 21.6 | c | 37.3 | 3.8 | 1,537 | 44.8 |
| Massachusetts Casualty | 12,372 | 10,435 | 58.5 | 44.1 | −2.6 | 19.3 | .0 | 16.7 | c | 25.3 | c | 15.7 | 3.1 | 3,721 | 67.5 |
| Massachusetts Mutual | 15,107 | 11,254 | 60.5 | 61.5 | −22.0 | 13.5 | 8.4 | −16.9 | c | 20.1 | c | 38.5 | 2.9 | 1,125 | 39.7 |
| Metropolitan | 142,542 | 144,501 | 67.0 | 33.2 | −.2 | 5.5 | .9 | 4.4 | c | 6.2 | c | 23.6 | 3.4 | 19,798 | 75.1 |
| Monarch | 45,749 | 46,071 | 74.5 | 37.7 | −12.2 | 21.2 | .0 | 9.0 | c | 12.8 | c | 20.7 | 4.2 | 7,840 | 80.4 |

# TABLE 8
# LOSS AND EXPENSE RATIOS—1977
## Other Accident and Health Experience[a]—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Mutual | 28,286 | 23,425 | 69.4 | 47.4 | −16.8 | 10.7 | 2.8 | −8.9 | c | 12.5 | c | 31.8 | 3.1 | 4,059 | 64.9 |
| Mutual Benefit | 6,187 | 4,457 | 47.6 | 102.6 | −50.2 | −2.7 | 6.6 | −59.5 | c | 29.0 | c | 69.9 | 3.7 | 854 | 56.9 |
| Mutual of Omaha | 425,546 | 420,511 | 59.8 | 40.2 | .0 | 8.4 | .0 | 8.4 | c | 17.2 | c | 20.1 | 2.9 | 33,154 | 71.1 |
| National | 4,155 | 3,627 | 27.8 | 68.4 | 3.8 | 4.9 | 4.3 | 4.4 | c | 29.8 | c | 37.0 | 1.6 | 716 | 28.4 |
| National Home Assur. | 2,452 | 1,507 | 51.1 | 123.8 | −74.9 | 15.5 | .0 | −59.4 | c | −124.6 | c | 240.4 | 8.0 | 8,700 | 54.7 |
| Nationwide | 23,377 | 21,622 | 72.9 | 27.6 | −.5 | 5.6 | .3 | 4.8 | c | 11.3 | c | 14.6 | 1.7 | 357 | 71.3 |
| New England Mutual | 318 | 248 | 109.0 | 211.7 | −220.7 | .3 | −2.8 | −217.6 | c | 4.2 | c | 204.4 | 3.1 | 16 | – |
| New York | 75,246 | 71,304 | 68.7 | 45.6 | −14.3 | 5.2 | 1.4 | 10.5 | c | 8.6 | c | 33.3 | 3.7 | 5,962 | 93.9 |
| North American Reassur. | 16,256 | 13,387 | 72.8 | 36.4 | −9.2 | 22.0 | .0 | 12.8 | c | 27.6 | c | 6.1 | 2.7 | – | – |
| Northwestern Mutual | 20,309 | 12,900 | 55.3 | 62.3 | −17.6 | 19.7 | 17.0 | −14.9 | c | 24.1 | c | 35.0 | 3.2 | 905 | 93.6 |
| Old Republic | 1,418 | 1,449 | 158.7 | 11.8 | −70.5 | 27.6 | .0 | −42.9 | c | −13.6 | c | 17.1 | 8.3 | 3,853 | 127.3 |
| PHF | 25,402 | 10,559 | 74.8 | 35.8 | −10.6 | 12.1 | .0 | 1.5 | c | 25.9 | c | 9.4 | .5 | 194 | 46.2 |
| Paul Revere | 86,058 | 73,085 | 57.4 | 46.4 | −3.8 | 16.3 | .0 | 12.5 | c | 21.1 | c | 21.1 | 4.2 | 6,117 | 60.4 |
| Penn Mutual | 3,562 | 3,369 | 75.0 | 32.4 | −7.4 | 9.2 | 5.9 | −4.1 | c | 10.8 | c | 18.6 | 3.0 | 411 | 93.0 |
| Phoenix Mutual | 1,905 | 1,779 | 81.0 | 32.0 | −13.0 | −8.9 | 1.7 | −23.6 | c | 6.2 | c | 22.2 | 3.6 | 410 | 92.8 |
| Provident Life & Casualty | 5,475 | 4,621 | 61.1 | 51.7 | −12.8 | 13.2 | .0 | .4 | c | 24.0 | c | 25.5 | 2.2 | 4,432 | 65.3 |
| Provident Mutual | 5,340 | 4,814 | 66.2 | 53.6 | −19.8 | 8.4 | 8.3 | −19.7 | c | 12.0 | c | 37.8 | 3.8 | 692 | 158.1 |
| Prudential | 286,988 | 282,325 | 68.2 | 37.9 | −6.1 | 2.3 | 1.2 | −5.0 | c | 10.8 | c | 23.8 | 3.3 | 25,103 | 69.2 |
| Security Mutual | 2,183 | 2,051 | 64.2 | 47.2 | −11.4 | 13.0 | .6 | 1.0 | c | 16.0 | c | 28.2 | 3.0 | 1,555 | 58.4 |
| Standard Security | 1,581 | 1,426 | 71.2 | 51.1 | −22.3 | 18.0 | .0 | −4.3 | c | 17.9 | c | 29.8 | 3.4 | 1,195 | 62.2 |
| State Mutual | 8,924 | 7,619 | 78.0 | 55.7 | −33.7 | 15.8 | −.1 | −17.8 | c | 16.8 | c | 35.2 | 3.7 | 1,041 | 111.2 |
| Trans World | 180 | 134 | 165.0 | 48.2 | −113.2 | 35.9 | .0 | −77.3 | c | 14.1 | c | 30.2 | 3.9 | 204 | 139.8 |
| Travelers (Life Dept.) | 36,925 | 36,257 | 61.7 | 39.3 | −1.0 | 3.9 | .0 | 2.9 | c | 12.9 | c | 23.1 | 3.3 | 15,175 | 73.3 |
| Union Central | 1,627 | 1,444 | 61.5 | 102.1 | −63.6 | 5.0 | 9.1 | −67.7 | c | 14.2 | c | 82.6 | 5.3 | 115 | 87.9 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Union Labor | 931 | 946 | 107.2 | 27.8 | −35.0 | 4.8 | .0 | −30.2 | c | 1.8 | c | 23.2 | 2.8 | 154 | 71.9 |
| Union Mutual | 17,902 | 15,218 | 77.6 | 35.3 | −12.9 | 25.1 | .6 | 11.6 | c | 19.1 | c | 14.2 | 2.0 | 1,087 | 152.7 |
| Unionmutual Stock | 626 | 384 | 254.8 | 204.7 | −359.5 | 6.0 | .0 | −353.5 | c | −82.5 | c | 270.1 | 17.1 | 2,627 | 76.4 |
| United States | 816 | 840 | 86.7 | 34.1 | −20.8 | 21.2 | .0 | .4 | c | 4.7 | c | 26.6 | 2.8 | 538 | 88.8 |
| Unity Mutual | [illegible]1 | 1,610 | 76.6 | 65.3 | −41.9 | −23.6 | .0 | −65.5 | c | 24.6 | c | 36.4 | 4.3 | 1,268 | 56.4 |
| Washington National | 143 | 137 | 57.6 | 57.4 | −15.0 | 3.6 | .0 | −11.4 | c | 7.5 | c | 49.4 | .5 | 143 | 51.7 |
| William Penn | 1,188 | 1,160 | 84.9 | 33.9 | −18.8 | 6.4 | .0 | −12.4 | c | 21.6 | c | 10.0 | 2.3 | 1,304 | 75.7 |
| Windsor | 141 | 144 | 54.4 | 79.5 | −33.9 | 1.4 | .0 | −32.5 | c | 35.6 | c | 39.5 | 4.4 | 270 | 63.5 |
| Zurich | 525 | 534 | 56.0 | 42.1 | 1.9 | .0 | .0 | 1.9 | c | 38.3 | c | 3.8 | .0 | – | – |
| Remaining companies (20) | 663 | 623 | – | – | – | – | – | – | – | – | – | – | – | 632 | – |
| Total – Life and A. & H. Companies | 1,755,702 | 1,654,814 | 65.4 | 40.3 | −5.7 | 7.6 | .9 | 1.0 | c | 13.7 | c | 23.5 | 3.1 | 261,024 | 71.6 |
| **REINSURANCE COMPANIES (F. & C.)** | | | | | | | | | | | | | | | |
| American Re – Insurance | 554 | 555 | 49.9 | 56.3 | −6.2 | 6.9 | .0 | .7 | 4.3 | 48.0 | 3.3 | .5 | .2 | – | – |
| Employers Rein | 17,776 | 20,656 | 72.5 | 39.9 | −12.4 | 6.2 | .0 | −6.2 | .5 | 36.6 | 2.2 | .4 | .2 | 18 | – |
| General Rein | 246 | 253 | −9.8 | 8.1 | 101.7 | 9.5 | .0 | 111.2 | −1.8 | 1.7 | 4.4 | 3.6 | .2 | – | – |
| Prudential Rein | 132 | 121 | .0 | 30.2 | 69.8 | −.4 | .0 | 69.4 | .0 | 27.9 | 1.1 | .9 | .3 | – | – |
| Skandia – Hudson | 675 | 645 | 71.8 | 50.6 | −22.4 | 3.6 | .0 | 18.8 | 2.8 | 39.3 | 3.7 | 4.6 | .2 | – | – |
| Tokio Marine & Fire | 283 | 263 | 66.9 | 52.2 | −19.1 | 5.1 | .3 | 14.3 | 4.0 | 31.8 | 3.8 | 6.8 | 5.8 | – | – |
| Trans Atlantic Rein | 45 | 135 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Unity Fire & General | 135 | 126 | 6.7 | 34.5 | 58.8 | 3.4 | .0 | 62.2 | 1.4 | 29.9 | .9 | 1.9 | .4 | – | – |
| "Winterthur" Swiss | 5,008 | 5,003 | 66.5 | 41.0 | −7.5 | 11.0 | .0 | 3.5 | 3.5 | 37.4 | .0 | .1 | [a].0 | – | – |
| Remaining companies (16) | 366 | 289 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance companies (F. & C.) | 25,220 | 28,046 | 69.4 | 40.3 | −9.7 | 7.0 | [a].0 | −2.7 | 1.2 | 36.4 | 1.9 | .6 | .2 | 18 | – |

Note: E – based on earned premiums; W – based on written premiums.

Data compiled from Insurance Expense Exhibits except Life and A & H companies for which data are drawn from Schedule H of the Life and A & H Statement.

[a]Includes credit (group and individual), collectively renewable, non – cancellable, guaranted renewable, non – renewable for stated reasons only, accident only and all other accident and health.

[b]Less than 0.1 of 1 percent.

[c]Beginning with 1967, Loss Adjustment and Other Acquisition Expenses included in General Expenses.

# TABLE 9
# LOSS AND EXPENSE RATIOS—1977
## Workmen's Compensation Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $3,101,887 | $2,981,928 | 69.8 | 29.8 | .4 | 5.0 | 4.9 | .5 | 8.4 | 8.5 | 2.5 | 6.5 | 3.9 | $249,048 | 66.7 |
| 1974 | 3,543,022 | 3,451,117 | 73.3 | 29.7 | −3.0 | 5.6 | 5.0 | −2.4 | 8.7 | 8.1 | 2.5 | 6.4 | 4.0 | 274,805 | 75.9 |
| 1975 | 4,067,714 | 3,921,462 | 76.5 | 28.4 | −4.9 | 7.1 | 4.7 | −2.5 | 8.3 | 7.7 | 2.3 | 6.2 | 3.9 | 306,880 | 77.4 |
| 1976 | 4,782,878 | 4,604,444 | 81.1 | 27.3 | −8.4 | 7.4 | 4.0 | −5.0 | 8.5 | 7.1 | 2.2 | 5.6 | 3.9 | 313,767 | 80.8 |
| 1977 | 5,707,298 | 5,508,145 | 80.8 | 27.5 | −8.3 | 8.3 | 3.8 | −3.8 | 9.3 | 6.7 | 2.1 | 5.7 | 3.7 | 394,096 | 81.2 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,102,557 | 1,101,009 | 67.6 | 25.2 | 7.2 | 6.4 | 13.5 | .1 | 8.6 | 1.8 | 4.4 | 6.1 | 4.3 | 141,959 | 60.9 |
| 1974 | 1,204,287 | 1,176,605 | 69.8 | 25.2 | 5.0 | 6.4 | 13.1 | −1.7 | 8.9 | 2.0 | 4.4 | 6.0 | 3.9 | 134,161 | 70.7 |
| 1975 | 1,276,484 | 1,249,850 | 69.8 | 24.4 | 5.8 | 7.1 | 11.2 | 1.7 | 8.3 | 1.8 | 4.3 | 5.8 | 4.2 | 135,152 | 74.6 |
| 1976 | 1,563,670 | 1,540,461 | 73.2 | 22.2 | 4.6 | 6.6 | 9.6 | 1.6 | 8.2 | 1.0 | 3.8 | 5.2 | 4.0 | 161,398 | 69.5 |
| 1977 | 1,979,830 | 1,970,432 | 75.9 | 20.2 | 3.9 | 6.8 | 9.0 | 1.7 | 8.1 | .7 | 3.2 | 4.4 | 3.8 | 195,523 | 70.9 |
| **STATE INSURANCE FUND TOTALS[a]** | | | | | | | | | | | | | | | |
| 1973 | 113,900 | 116,529 | 87.8 | 31.0 | −18.8 | 19.9 | 5.0 | −3.9 | 10.6 | .0 | .7 | 8.1 | 11.6 | 144,799 | 70.6 |
| 1974 | 133,727 | 124,223 | 94.7 | 26.6 | −21.3 | 20.8 | 4.7 | −5.2 | 10.2 | .0 | .7 | 7.6 | 8.1 | 152,900 | 76.9 |
| 1975 | 130,046 | 139,240 | 97.6 | 24.2 | −21.8 | 22.2 | 4.5 | −4.1 | 10.7 | .0 | .6 | 6.5 | 6.4 | 169,044 | 80.5 |
| 1976 | 176,685 | 164,806 | 94.0 | 22.5 | −16.5 | 24.9 | 3.6 | 4.8 | 9.7 | .0 | .5 | 6.3 | 6.0 | 195,151 | 79.4 |
| 1977 | 249,385 | 216,951 | 89.1 | 17.1 | −6.2 | 15.5 | 2.7 | 6.6 | 7.7 | .0 | .4 | 5.5 | 3.5 | 244,643 | 78.9 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 54,044 | 51,316 | 69.4 | 37.4 | −6.8 | 13.1 | .1 | 6.2 | 12.7 | 20.6 | 2.6 | .9 | .8 | 166 | 63.1 |
| 1974 | 52,055 | 64,117 | 85.0 | 27.8 | −12.8 | 13.5 | .2 | .5 | 3.3 | 20.0 | 2.6 | 1.1 | .8 | 178 | 29.9 |
| 1975 | 89,289 | 79,799 | 86.2 | 24.9 | −11.1 | 14.8 | [b].0 | 3.7 | 3.2 | 17.2 | 2.6 | 1.1 | .8 | 145 | 195.4 |
| 1976 | 141,150 | 124,772 | 98.0 | 26.6 | −24.6 | 14.1 | [b].0 | −10.5 | 5.8 | 16.6 | 2.3 | 1.1 | .8 | 273 | 33.0 |
| 1977 | 197,895 | 185,279 | 91.8 | 25.8 | −17.6 | 14.3 | .2 | −3.5 | 5.6 | 15.7 | 2.2 | 1.1 | 1.2 | 728 | 38.1 |

## STOCK COMPANIES

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AEtna Group | 117,354 | 110,197 | 72.5 | 30.9 | −3.4 | 7.7 | 5.6 | −1.3 | 7.9 | 11.6 | 2.7 | 4.2 | 4.5 | 9,874 | 45.7 |
| AEtna Casualty Group | 386,403 | 372,801 | 84.4 | 22.3 | −6.7 | 8.3 | 1.7 | −.1 | 7.4 | 3.3 | .8 | 7.0 | 3.8 | 42,616 | 74.5 |
| Affiliated FM | 15,110 | 11,113 | 72.6 | 40.8 | −13.4 | 2.9 | −.4 | −10.1 | 12.0 | 24.5 | .3 | 1.3 | 2.7 | 572 | 57.9 |
| Agway | 224 | 189 | 39.8 | 48.1 | 12.1 | 4.1 | .0 | 16.2 | 10.5 | 11.5 | 1.8 | 19.7 | 4.6 | 110 | 22.4 |
| Albany | 149 | 111 | 100.8 | 34.2 | −35.0 | 8.9 | .0 | −26.1 | 2.1 | 19.5 | .0 | 8.2 | 4.4 | – | – |
| All America | 644 | 571 | 46.5 | 27.1 | 26.4 | 4.6 | 2.3 | 28.7 | 7.5 | 9.1 | 3.2 | 4.0 | 3.3 | – | – |
| Allcity | 1,329 | 1,462 | 103.0 | 67.0 | −70.0 | 11.9 | 4.3 | −62.4 | 26.0 | 12.9 | 5.9 | 12.1 | 10.1 | 1,136 | 81.3 |
| Alliance Assur. | 2,079 | 2,091 | 65.6 | 36.2 | −1.8 | 8.6 | 2.6 | 4.2 | 14.8 | 5.0 | 1.6 | 10.5 | 4.3 | – | – |
| Allianz | 7,048 | 6,311 | 49.0 | 38.4 | 12.6 | 1.2 | .0 | 13.8 | 11.7 | 10.2 | 4.2 | 9.2 | 3.1 | – | – |
| Allied | 4,510 | – | – | – | – | – | – | – | – | – | – | – | – | 1,684 | 140.1 |
| Allstate Group | 82,657 | 80,275 | 92.6 | 40.1 | −32.7 | 12.2 | .3 | −20.8 | 18.3 | 4.9 | 7.4 | 4.5 | 5.0 | 3,359 | 116.3 |
| American Centennial | 2,591 | 1,439 | 72.7 | 20.4 | 6.9 | 2.5 | .0 | 9.4 | [b].0 | 15.8 | .0 | 4.0 | .6 | – | – |
| American Druggists' | 2,438 | 2,366 | 65.8 | 32.1 | 2.1 | 3.8 | 1.9 | 4.0 | 10.2 | 13.3 | 4.0 | 1.7 | 2.9 | 434 | 44.3 |
| American Economy | 3,386 | 3,349 | 50.9 | 34.4 | 14.7 | 7.9 | 5.9 | 16.7 | 13.2 | 7.2 | 4.9 | 5.8 | 3.3 | – | – |
| American Guarantee & Liability | 9,242 | 8,169 | 81.0 | 33.4 | −14.4 | 8.0 | 3.4 | −9.8 | 8.4 | 8.7 | 4.1 | 9.0 | 3.2 | 1,261 | 62.4 |
| American Home – National Union Group | 55,329 | 49,353 | 95.3 | 33.5 | −28.8 | 7.9 | .2 | −21.1 | 13.0 | 7.7 | 4.9 | 4.0 | 3.9 | 4,963 | 31.3 |
| American Motorists | 60,622 | 58,446 | 84.8 | 18.9 | −3.7 | 6.8 | 8.3 | −5.2 | 8.1 | −1.8 | 3.5 | 4.7 | 4.4 | 9,698 | 44.2 |
| American Policyholders' | 5,324 | 5,879 | 68.0 | 25.5 | 6.5 | 5.5 | 8.1 | 3.9 | 5.0 | 4.4 | 1.4 | 8.5 | 6.2 | 201 | 125.1 |
| Argonaut | 80,631 | 69,779 | 87.2 | 26.0 | −13.2 | 6.5 | 3.4 | −10.1 | 12.0 | −1.3 | 3.6 | 7.8 | 3.9 | 426 | −281.6 |
| Argonaut – Midwest | 10,445 | 8,823 | 87.2 | 25.9 | −13.1 | 6.5 | 3.4 | −10.0 | 12.0 | −1.3 | 3.6 | 7.8 | 3.8 | 669 | 58.9 |
| Associated General | 4,562 | 4,158 | 85.2 | 22.7 | −7.9 | 5.0 | 6.2 | −9.1 | 6.8 | 9.2 | 2.7 | 3.3 | .7 | – | – |
| Atlas Assur. | 149 | 111 | 100.8 | 34.6 | −35.4 | 8.8 | .0 | −26.6 | 2.1 | 19.5 | .0 | 8.6 | 4.4 | – | – |
| Bellefonte | 4,885 | 4,595 | 78.2 | 38.6 | −16.8 | 5.1 | .0 | −11.7 | 15.4 | 16.8 | 4.1 | 1.3 | 1.0 | – | – |
| Bituminous Casualty | 52,379 | 51,673 | 73.4 | 33.3 | −6.7 | 9.3 | .1 | 2.5 | 12.6 | 8.9 | 3.0 | 6.5 | 2.3 | 30 | – |
| Buffalo Rein. | 814 | 940 | 85.2 | 26.9 | −12.1 | 7.5 | .0 | −4.6 | 3.5 | 18.1 | 1.5 | 2.4 | 1.4 | – | – |
| CUMIS Ins. Society | 827 | 452 | 85.0 | 54.0 | −39.0 | 16.5 | .0 | −22.5 | 15.5 | 3.9 | 14.0 | 15.8 | 4.8 | 34 | – |
| Carriers Casualty | 264 | 235 | 40.8 | 17.6 | 41.6 | .8 | .0 | 42.4 | 8.7 | .1 | .0 | 6.6 | 2.2 | 269 | 35.6 |
| Commercial Union Assur. Cos. | 158,852 | 147,858 | 79.1 | 29.1 | −8.2 | 11.3 | 4.0 | −.9 | 8.9 | 10.6 | 1.4 | 4.6 | 3.6 | 12,625 | 76.7 |
| Consolidated American | 793 | 632 | 91.7 | 40.4 | −32.1 | 5.1 | 5.7 | −32.7 | 16.9 | 17.5 | .4 | .7 | 4.9 | – | – |
| Continental Insurance Cos. | 247,033 | 246,608 | 78.4 | 29.1 | −7.5 | 11.8 | 4.0 | .3 | 11.5 | 5.2 | 2.2 | 7.0 | 3.2 | 26,063 | 78.7 |
| Continental – National – American Group | 225,405 | 218,632 | 106.2 | 29.2 | −35.4 | 11.6 | 3.0 | −26.8 | 13.5 | 3.3 | 2.1 | 7.1 | 3.2 | 25,349 | 104.5 |
| Covenant | 798 | 742 | 66.6 | 32.1 | 1.3 | 20.1 | .0 | 21.4 | 6.5 | 9.8 | 7.0 | 5.7 | 3.1 | 109 | 58.1 |
| Crum & Forster Group | 298,841 | 292,408 | 71.8 | 31.0 | −2.8 | .0 | 4.7 | −7.5 | 12.1 | 8.7 | 1.5 | 5.8 | 2.9 | 10,425 | 44.8 |
| Drake | 536 | 165 | 71.1 | 36.5 | −7.6 | 7.6 | .0 | .0 | 4.3 | 12.4 | .0 | 10.5 | 9.3 | 70 | – |
| Eagle Star | 1,220 | 1,153 | 62.8 | 51.4 | −14.2 | 8.2 | .0 | −6.0 | 19.3 | 23.3 | .6 | 6.8 | 1.4 | 932 | 61.4 |
| Elkhorn | 1,874 | 1,872 | 121.2 | 24.8 | −46.0 | 3.7 | .0 | −42.3 | 8.2 | 18.8 | .0 | −2.3 | .1 | – | – |
| Employers Casualty | 28,940 | 27,490 | 72.9 | 19.5 | 7.6 | 5.4 | 8.9 | 4.1 | 6.5 | 5.6 | 1.7 | 4.0 | 1.7 | 76 | – |
| Equitable General | 7,407 | 7,204 | 78.3 | 78.3 | −56.6 | 5.1 | [b].0 | −51.5 | 6.7 | 32.1 | 18.2 | 15.2 | 6.1 | – | – |
| Excelsior | 1,356 | 1,121 | 61.5 | 36.3 | 2.2 | 4.0 | .0 | 6.2 | 9.7 | 12.7 | 6.2 | 4.9 | 2.8 | 403 | 22.1 |
| Federal | 42,609 | 41,681 | 66.1 | 37.3 | −3.4 | 7.3 | 3.8 | .1 | 15.4 | 7.3 | 1.7 | 9.6 | 3.3 | 7,424 | 47.6 |

# TABLE 9
# LOSS AND EXPENSE RATIOS—1977
## Workmen's Compensation Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Federal Kemper | 3,235 | 2,932 | 85.1 | 29.6 | −14.7 | 9.9 | −3.9 | −.9 | 6.5 | 11.1 | 2.7 | 6.5 | 2.8 | – | – |
| Fidelity & Deposit of Md. | 661 | 640 | 43.4 | 55.2 | 1.4 | 3.2 | .0 | 4.6 | 15.7 | 10.3 | 3.6 | 21.7 | 3.9 | 13 | – |
| Fidelity & Guaranty Ins. Unds. | – | – | – | – | – | – | – | – | – | – | – | – | – | 1,661 | 89.4 |
| Fireman's Fund – American Group | 401,894 | 371,253 | 77.2 | 25.8 | −3.0 | 6.6 | 4.8 | −1.2 | 8.5 | 6.1 | 2.7 | 5.1 | 3.4 | 13,160 | 78.4 |
| First of Hawaii | 9,995 | 9,873 | 75.1 | 20.3 | 4.6 | 8.1 | .0 | 12.7 | 3.5 | 4.9 | 4.2 | 1.4 | 6.3 | – | – |
| Forum | 742 | 752 | 64.9 | 55.9 | −20.8 | 4.1 | .0 | −16.7 | 18.3 | .3 | 14.1 | 18.6 | 4.6 | 3 | – |
| General Accident Group | 48,866 | 44,946 | 83.0 | 31.2 | −14.2 | 10.0 | 1.5 | −5.7 | 9.1 | 12.0 | 1.6 | 4.9 | 3.6 | 4,436 | 69.5 |
| Great American Group | 95,655 | 89,968 | 68.0 | 31.1 | .9 | 12.0 | 3.4 | 9.5 | 6.9 | 11.2 | 2.5 | 7.7 | 2.8 | 5,458 | 86.1 |
| Great Northern | 3,145 | 3,042 | 66.0 | 37.7 | −3.7 | 6.7 | 4.1 | −1.1 | 15.4 | 7.7 | 1.7 | 9.8 | 3.1 | 1 | – |
| Gulf | 6,164 | 6,521 | 66.5 | 39.1 | −5.6 | 18.7 | 5.0 | 8.1 | 10.7 | 9.2 | 4.6 | 11.7 | 2.9 | 10 | – |
| Hanover Group | 24,468 | 23,048 | 82.3 | 39.7 | −22.0 | 9.4 | 1.6 | −14.2 | 10.8 | 16.8 | 3.4 | 6.0 | 2.7 | 1,489 | 99.9 |
| Hanseco | 11,962 | 11,614 | 53.6 | 48.9 | −2.5 | .0 | .0 | −2.5 | 9.1 | 39.8 | [b].0 | [b].0 | [b].0 | – | – |
| Hartford Group | 377,381 | 355,545 | 84.5 | 35.5 | −20.0 | 11.0 | 2.7 | −11.7 | 12.0 | 10.3 | 1.3 | 7.2 | 4.7 | 39,890 | 102.6 |
| Highlands | 42,659 | 41,228 | 79.0 | 24.0 | −3.0 | 8.4 | .0 | 5.4 | 16.1 | −1.1 | 2.7 | 3.8 | 2.5 | 1,206 | 61.2 |
| Home Group | 275,793 | 253,896 | 79.1 | 25.9 | −5.0 | 6.1 | 4.2 | −3.1 | 7.3 | 7.6 | 1.9 | 4.9 | 4.2 | 16,634 | 80.6 |
| Insurance Co. of Greater N.Y. | 2,159 | 2,070 | 81.0 | 24.8 | −5.8 | 3.7 | .0 | −2.1 | 10.3 | 8.3 | 1.6 | 7.7 | −3.1 | 141 | 209.2 |
| Insurance Co. of North America | 277,413 | 264,791 | 91.7 | 29.5 | −21.2 | 9.4 | .1 | −11.9 | 10.4 | 4.5 | 1.8 | 9.4 | 3.4 | 11,484 | 182.4 |
| Investors of Am. | 2,859 | 2,154 | 53.0 | 43.2 | 3.8 | 3.6 | .0 | 7.4 | 6.3 | 22.4 | .4 | 10.7 | 3.4 | 2,294 | 59.3 |
| John Deere | 7,149 | 6,568 | 62.1 | 31.1 | 6.8 | 5.6 | 5.5 | 6.9 | 13.1 | 1.8 | 9.1 | 4.3 | 2.8 | 191 | 14.2 |
| London Assur. | 3,182 | 3,201 | 65.8 | 36.6 | −2.4 | 8.5 | 3.3 | 2.8 | 15.1 | 5.9 | 1.7 | 10.1 | 3.8 | – | – |
| Long Island | 1,385 | 1,407 | 64.4 | 42.3 | −6.7 | 10.7 | 1.9 | 2.1 | 12.1 | 13.7 | 3.6 | 9.9 | 3.0 | 708 | 30.2 |
| Maryland American General Group | 90,117 | 87,218 | 81.2 | 26.3 | −7.5 | 9.0 | 2.1 | −.6 | 6.8 | 8.4 | 2.4 | 4.6 | 4.1 | 4,916 | 66.6 |
| Middlesex | 995 | 940 | 98.5 | 64.3 | −62.8 | 19.3 | 11.9 | −55.4 | 14.2 | −41.8 | 40.6 | 39.2 | 12.1 | 429 | 99.4 |
| Midland | 15,904 | 14,830 | 90.8 | 22.6 | −13.4 | 6.5 | .0 | −6.9 | 10.6 | 1.4 | 1.9 | 5.0 | 3.7 | 6,831 | 69.1 |
| Midland Casualty | 1,509 | 1,544 | 95.8 | 34.6 | −30.4 | 7.2 | .0 | −23.2 | 11.7 | 19.5 | .6 | 2.8 | [b].0 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Mission | 74,466 | 72,837 | 67.1 | 24.6 | 8.3 | 3.7 | 4.7 | 7.3 | 7.1 | 8.6 | 4.0 | 1.8 | 3.1 | 12 | – |
| Monarch of Ohio | 765 | 1,021 | 69.1 | 26.4 | 4.5 | 7.4 | .0 | 11.9 | 2.0 | 16.3 | 2.5 | 3.4 | 2.2 | 18 | – |
| Motor Club of Am. | 225 | 239 | 6.5 | 40.3 | 53.2 | .2 | .0 | 53.4 | 8.8 | 19.9 | 1.6 | 9.1 | .9 | – | – |
| Motor Vehicle Casualty | 1,987 | 1,882 | 67.0 | 30.7 | 2.3 | 5.5 | .4 | 7.4 | 7.5 | 12.3 | 2.3 | 7.2 | 1.4 | – | – |
| Netherlands | 1,417 | 1,317 | 60.2 | 38.9 | .9 | 4.8 | 2.0 | 3.7 | 7.5 | 16.9 | 7.5 | 3.7 | 3.3 | – | – |
| New Hampshire Group | 45,104 | 42,621 | 83.6 | 31.4 | −15.0 | 7.5 | 3.1 | −10.6 | 11.8 | 12.5 | 2.9 | 2.1 | 2.1 | 814 | 48.2 |
| New Jersey Manufacturers | 101,303 | 95,820 | 67.9 | 13.3 | 18.8 | 9.5 | 22.6 | 5.7 | 6.9 | .3 | 1.0 | 2.1 | 3.0 | 91 | – |
| North American for Property & Cas. | 127 | 131 | 66.6 | 69.0 | −35.6 | 7.0 | .0 | −28.6 | 10.0 | 22.9 | 18.4 | 17.7 | .0 | – | – |
| Northwestern National | 16,417 | 15,994 | 69.8 | 31.7 | −1.5 | 7.4 | 6.3 | −.4 | 10.0 | 10.1 | 1.5 | 7.3 | 2.8 | 2,050 | 23.0 |
| Ohio Casualty | 31,421 | 28,517 | 66.0 | 30.7 | 3.3 | 6.3 | .0 | 9.6 | 6.8 | 14.8 | .9 | 4.7 | 3.5 | 4 | – |
| Old Republic | 83,785 | 75,996 | 73.6 | 13.6 | 12.8 | 9.2 | 3.2 | 18.8 | 5.8 | −.4 | .1 | 4.1 | 4.0 | 8 | – |
| Pacific Employers | 21,288 | 17,188 | −62.7 | 33.3 | 129.4 | 35.2 | 17.1 | 147.5 | 20.1 | 1.5 | .0 | .0 | 11.7 | 4,281 | 64.7 |
| Pacific Indemnity | 12,943 | 14,461 | 67.5 | 36.2 | −3.7 | 8.7 | 4.1 | .9 | 16.2 | 5.1 | 1.7 | 9.7 | 3.5 | 11 | – |
| Peerless | 12,752 | 11,849 | 60.2 | 38.8 | 1.0 | 5.7 | 2.0 | 4.7 | 7.5 | 16.8 | 7.6 | 3.6 | 3.3 | 1,265 | 106.1 |
| Pennsylvania Mfrs.' Assn. | 120,927 | 110,619 | 79.8 | 13.7 | 6.5 | 8.8 | 15.2 | .1 | 5.7 | .2 | 1.8 | 1.8 | 4.2 | – | – |
| Petroleum Casualty | 4,414 | 3,991 | 59.0 | 22.5 | 18.5 | 4.4 | 12.5 | 10.4 | 12.4 | 1.8 | .0 | 5.6 | 2.7 | – | – |
| Phoenix of London Group | 16,760 | 16,695 | 77.9 | 29.3 | −7.2 | 10.6 | 3.8 | −.4 | 11.2 | 5.2 | 2.3 | 7.3 | 3.3 | 1 | – |
| Premier | – | – | – | – | – | – | – | – | – | – | – | – | – | 453 | 44.9 |
| Protective | 4,565 | 4,175 | 126.5 | 23.2 | −49.7 | 11.3 | .0 | −38.4 | 11.6 | 4.6 | 1.7 | 2.4 | 2.9 | 157 | 179.2 |
| Providence Washington | 17,743 | 16,853 | 63.2 | 26.0 | 10.8 | 4.2 | .3 | 14.7 | 6.9 | 8.0 | 2.4 | 5.0 | 3.7 | 514 | 85.5 |
| Prudential Property & Cas. | 324 | 129 | 111.6 | 86.2 | −97.8 | 7.5 | .0 | −90.3 | 6.9 | 11.3 | 35.8 | 29.5 | 2.7 | – | – |
| Puritan of Conn. | 227 | 169 | 43.0 | 59.4 | −2.4 | 1.6 | .0 | −.8 | .0 | −35.1 | 10.8 | 62.0 | 21.7 | – | – |
| Ranger – Pan American Cos. | 7,685 | 8,091 | 89.3 | 29.6 | −18.9 | 7.4 | .1 | −11.6 | 3.5 | 9.1 | 8.2 | 4.4 | 4.4 | 34 | – |
| Reliance Ins. Cos. | 94,189 | 88,845 | 94.7 | 35.1 | −29.8 | 10.6 | 3.3 | −22.5 | 9.9 | 11.3 | 1.6 | 8.0 | 4.3 | 5,374 | 106.9 |
| Republic | 319 | 146 | 11.3 | 31.3 | 57.4 | 1.9 | .0 | 59.3 | 4.2 | 24.4 | .9 | 1.1 | .7 | – | – |
| Royal – Globe Companies | 133,322 | 134,038 | 79.7 | 29.8 | −9.5 | 10.2 | 2.1 | −1.4 | 8.5 | 8.5 | 1.9 | 7.2 | 3.7 | 15,661 | 88.4 |
| Safeco Group | 25,028 | 23,365 | 79.1 | 33.2 | −12.3 | .4 | 6.5 | −18.4 | 8.7 | 9.6 | 6.2 | 5.0 | 3.7 | 247 | 176.0 |
| St. Paul Group | 116,171 | 113,564 | 77.0 | 33.7 | −10.7 | 8.4 | 2.3 | −4.6 | 12.3 | 10.0 | 1.4 | 6.4 | 3.6 | 4,168 | 49.8 |
| Sea | 2,215 | 2,228 | 65.8 | 36.4 | −2.2 | 7.1 | 3.1 | 1.8 | 15.0 | 5.7 | 1.6 | 10.2 | 3.9 | – | – |
| Seaboard Surety | 101 | 122 | 51.2 | 15.2 | 33.6 | 8.7 | .0 | 42.3 | 15.2 | .0 | .0 | .0 | .0 | – | – |
| Security Group | 12,582 | 12,238 | 76.4 | 40.4 | −16.8 | 21.7 | 5.5 | −.6 | 7.0 | 12.0 | 5.4 | 7.5 | 8.5 | 443 | 151.6 |
| South Carolina | 7,729 | 6,609 | 81.6 | 36.9 | −18.5 | 4.7 | .0 | −13.8 | 9.2 | 22.0 | .4 | 1.4 | 3.9 | – | – |
| State Farm Group | 44,359 | 39,759 | 65.3 | 31.0 | 3.7 | 5.6 | .7 | 8.6 | 4.7 | 10.8 | 6.7 | 5.9 | 2.9 | 649 | 90.7 |
| Sumitomo Marine & Fire | 226 | 228 | 65.5 | 36.8 | −2.3 | 8.5 | 4.1 | 2.1 | 15.3 | 7.0 | 1.7 | 9.6 | 3.2 | – | – |
| Sun Insurance Office | 3,586 | 3,608 | 67.2 | 37.3 | −4.5 | 9.1 | 4.2 | .4 | 15.7 | 7.0 | 1.7 | 9.7 | 3.2 | 42 | – |
| Taisho Marine & Fire | 127 | 128 | 53.1 | 36.7 | 10.2 | 2.2 | .0 | 12.4 | 4.2 | 30.5 | .0 | 2.0 | .0 | – | – |
| Tico | 1,566 | 1,671 | 79.2 | 31.6 | −10.8 | 3.9 | −1.2 | −5.7 | 14.3 | 1.1 | 1.8 | 9.7 | 4.7 | 1,710 | 71.8 |
| Transamerica | 45,350 | 41,844 | 66.4 | 31.7 | 1.9 | 5.8 | 11.3 | −3.6 | 8.7 | 10.5 | 5.0 | 4.7 | 2.8 | 920 | 9.3 |
| Transport Indemnity | 11,694 | 11,842 | 83.2 | 21.8 | −5.0 | 8.6 | 7.6 | −4.0 | 10.7 | .4 | .0 | 6.1 | 4.6 | 260 | 113.1 |
| Travelers | 1,497 | 2,276 | 609.3 | 76.6 | −585.9 | 238.9 | .2 | −347.2 | 53.5 | 2.4 | 1.0 | 6.1 | 13.6 | 34,429 | 72.4 |

# TABLE 9
# LOSS AND EXPENSE RATIOS—1977
## Workmen's Compensation Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Travelers Group | 486,646 | 564,388 | 90.4 | 19.3 | −9.7 | 8.9 | 2.9 | −3.7 | 7.2 | 1.6 | 1.8 | 4.4 | 4.3 | 28,299 | 85.0 |
| Travelers Indemnity of Ill. | 6,726 | 7,078 | 92.1 | 17.0 | −9.1 | 7.1 | .0 | −2.0 | 6.7 | 4.0 | 1.4 | 3.4 | 1.5 | — | — |
| Underwriters | 8,040 | 8,247 | 69.9 | 24.0 | 6.1 | 5.3 | 5.9 | 5.5 | 10.6 | 7.4 | .0 | 4.3 | 1.7 | 1,201 | 58.0 |
| United Fire & Casualty | 1,740 | 1,631 | 62.7 | 46.5 | −9.2 | 5.6 | .0 | −3.6 | 21.1 | 12.3 | 7.0 | 3.2 | 2.9 | — | — |
| United Security | 858 | 685 | 77.1 | 37.3 | −14.4 | 5.4 | 22.1 | −31.1 | 14.2 | 6.2 | 1.9 | 10.3 | 4.7 | — | — |
| U.S. Fidelity & Guaranty | 325,558 | 302,065 | 74.0 | 24.5 | 1.5 | 5.2 | 2.9 | 3.8 | 5.3 | 11.7 | .6 | 3.2 | 3.7 | 6,002 | 76.9 |
| Universal Underwriters | 25,902 | 25,963 | 66.9 | 28.9 | 4.2 | 3.8 | 6.7 | 1.3 | 6.7 | 18.1 | .0 | 1.9 | 2.2 | 280 | 21.2 |
| Vigilant | 7,632 | 7,386 | 66.1 | 37.7 | −3.8 | 7.7 | 4.1 | −.2 | 15.4 | 7.6 | 1.9 | 9.8 | 3.0 | 4,236 | 49.1 |
| West American | 13,528 | 11,776 | 53.6 | 24.6 | 21.8 | 3.9 | 18.3 | 7.4 | 7.2 | 4.6 | 3.6 | 4.8 | 4.4 | 1 | — |
| Western Employers | 36,525 | 38,149 | 73.9 | 25.9 | .2 | 7.2 | 3.9 | 3.5 | 8.6 | 6.4 | 1.5 | 6.6 | 2.8 | −1 | — |
| Westfield | 1,620 | 1,491 | 58.6 | 32.6 | 8.8 | 1.4 | 13.3 | −3.1 | 5.4 | 14.3 | 2.7 | 6.9 | 3.3 | — | — |
| Zurich | 83,174 | 73,524 | 81.9 | 33.3 | −14.3 | 8.8 | 3.4 | −8.9 | 8.4 | 8.7 | 4.1 | 8.9 | 3.2 | 8,628 | 40.2 |
| Remaining companies (32) | 292 | 221 | — | — | — | — | — | — | — | — | — | — | — | 67 | — |
| Total – Stock Companies | 5,707,298 | 5,508,145 | 80.8 | 27.5 | −8.3 | 8.3 | 3.8 | −3.8 | 9.3 | 6.7 | 2.1 | 5.7 | 3.7 | 394,096 | 81.2 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 12,934 | 11,868 | 58.9 | 30.9 | 10.2 | 5.4 | 6.5 | 9.1 | 9.4 | 1.8 | 9.8 | 5.1 | 4.8 | 211 | 33.9 |
| American Mfrs. Mutual | 8,665 | 8,354 | 86.8 | 18.7 | −5.5 | 7.2 | 8.7 | −7.0 | 8.1 | −1.8 | 3.5 | 4.5 | 4.4 | 664 | 66.9 |
| American Mut. of Boston – Amer. Mut. Liab. Cos. | 143,804 | 142,634 | 66.8 | 20.4 | 12.8 | 5.0 | 8.2 | 9.6 | 5.8 | −.2 | 5.4 | 5.0 | 4.4 | 11,314 | 80.4 |
| Atlantic Mutual Group | 23,392 | 23,246 | 82.4 | 37.6 | −20.0 | 9.5 | 2.9 | −13.4 | 9.7 | 10.0 | 1.9 | 9.9 | 6.1 | 7,460 | 84.2 |
| Berkshire Mutual | 124 | 110 | 8.4 | −70.0 | 161.6 | 7.4 | 45.4 | 123.6 | 11.0 | −122.5 | 12.8 | 16.4 | 12.3 | 23 | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Central Mutual | 6,931 | 6,516 | 65.2 | 42.1 | −7.3 | 7.1 | 4.2 | −4.4 | 16.3 | 8.6 | 5.4 | 7.4 | 4.4 | 590 | 74.4 |
| Consolidated Mutual | 4,154 | 4,222 | 64.4 | 42.2 | −6.6 | 10.4 | 1.9 | 1.9 | 12.1 | 13.7 | 3.6 | 9.8 | 3.0 | 2,586 | 63.6 |
| Cosmopolitan Mutual | 26,004 | 26,301 | 66.4 | 29.7 | 3.9 | 2.2 | [b].0 | 6.1 | 9.0 | 9.0 | 1.6 | 5.3 | 4.8 | 12,682 | 80.3 |
| Covenant Mutual | 2,706 | 2,564 | 67.6 | 21.4 | 11.0 | 4.9 | .0 | 15.9 | 7.8 | .4 | 5.4 | 5.1 | 2.7 | 148 | 108.3 |
| Electric Mutual Liability | 33,706 | 33,703 | 61.8 | 12.8 | 25.4 | 6,7 | 23.7 | 8.4 | 5.0 | [b].0 | .3 | 3.6 | 3.9 | 9,877 | 53.5 |
| Empire Mutual | 3,102 | 3,412 | 103.0 | 67.0 | −70.0 | 8.8 | 4.3 | −65.5 | 26.0 | 12.9 | 5.9 | 12.1 | 10.1 | 3,837 | 106.9 |
| Employers Mutual Casualty | 25,182 | 24,795 | 84.7 | 32.8 | −17.5 | 6.4 | 5.9 | −17.0 | 12.1 | 7.4 | 3.1 | 7.2 | 3.0 | 20 | – |
| Employers Mutual Liability | 360,680 | 360,707 | 79.6 | 19.7 | .7 | 9.7 | 8.2 | 2.2 | 10.3 | −2.1 | 3.7 | 4.1 | 3.7 | 26,298 | 79.1 |
| Exchange Mutual | 510 | 545 | 39.7 | 50.9 | 9.4 | 8.0 | .0 | 17.4 | 15.2 | 15.8 | 5.0 | 6.0 | 8.9 | 600 | 68.6 |
| Farm Family Mutual | 1,064 | 1,099 | 61.4 | 30.8 | 7.8 | 5.6 | .0 | 13.4 | 6.5 | 11.2 | 5.2 | 3.9 | 4.0 | 31 | – |
| Farmers Alliance Mutual | 1,358 | 1,305 | 69.8 | 36.4 | −6.2 | 5.6 | .0 | −.6 | 9.8 | 11.5 | 4.7 | 6.9 | 3.5 | – | – |
| Federated Mutual | 22,772 | 21,256 | 72.5 | 25.4 | 2.1 | 7.9 | 11.3 | −1.3 | 8.2 | .0 | 9.0 | 5.9 | 2.3 | 3 | – |
| Florists' Mutual | 2,246 | 2,077 | 44.6 | 29.3 | 26.1 | 9.6 | 10.4 | 25.3 | 11.4 | 1.2 | 6.3 | 7.6 | 2.8 | 22 | – |
| Greater N.Y. Mutual | 19,435 | 18,631 | 81.0 | 24.8 | −5.8 | 2.7 | .0 | −3.1 | 10.3 | 8.3 | 1.6 | 7.7 | −3.1 | 9,235 | 83.2 |
| Holyoke Mutual in Salem | 1,655 | 1,610 | 63.5 | 33.8 | 2.7 | 4.1 | −.3 | 7.1 | 13.8 | 8.1 | 1.9 | 7.4 | 2.6 | 353 | 48.0 |
| Ideal Mutual | 18,054 | 16,413 | 80.7 | 17.6 | 1.7 | 4.5 | 6.8 | −.6 | 11.7 | −1.5 | .8 | 1.6 | 5.0 | 5,915 | 74.5 |
| Interboro Mutual Indemnity | 1,691 | 1,681 | 74.3 | 32.1 | −6.4 | 13.1 | 11.1 | −4.4 | 9.1 | 7.2 | 1.6 | 9.5 | 4.7 | 1,498 | 64.1 |
| Iowa National Mutual | 20,697 | 20,764 | 67.0 | 43.2 | −10.2 | 4.4 | 2.9 | −8.7 | 14.8 | 14.0 | 1.8 | 8.2 | 4.4 | 3 | – |
| Liberty Mutual Group | 854,921 | 870,632 | 76.8 | 15.5 | 7.7 | 5.8 | 10.8 | 2.7 | 6.8 | −.9 | 2.3 | 3.4 | 3.9 | 48,418 | 68.2 |
| Lumbermens Mutual | 4,075 | 3,592 | 62.6 | 33.0 | 4.4 | 2.6 | 1.3 | 5.7 | 8.2 | 12.8 | 2.2 | 7.0 | 2.8 | – | – |
| Lumbermens Mutual Casualty | 104,019 | 100,288 | 87.3 | 18.8 | −6.1 | 7.1 | 8.7 | −7.7 | 8.1 | −1.8 | 3.5 | 4.6 | 4.4 | 9,691 | 80.6 |
| Merchants Mutual Group | 10,357 | 9,731 | 64.3 | 38.8 | −3.1 | 7.1 | .9 | 3.1 | 9.5 | 9.9 | 2.1 | 12.2 | 5.1 | 6,050 | 56.4 |
| Michigan Millers Mutual | 1,722 | 1,558 | 60.6 | 31.7 | 7.7 | 4.9 | 2.6 | 10.0 | 10.1 | 9.3 | 9.1 | 1.5 | 1.7 | 12 | – |
| Michigan Mutual | 63,161 | 62,296 | 82.3 | 18.9 | −1.2 | 8.8 | 8.0 | −.4 | 7.8 | 3.8 | 2.5 | 3.0 | 1.8 | 2,807 | 82.4 |
| Millers National Group | 1,961 | 1,930 | 68.4 | 34.9 | −3.3 | 4.5 | 1.9 | −.7 | 7.8 | 8.5 | 6.7 | 10.1 | 1.8 | – | – |
| National Grange Mutual | 5,363 | 4,750 | 58.1 | 40.0 | 1.9 | 6.4 | 4.6 | 3.7 | 10.5 | 11.1 | 5.3 | 8.0 | 5.1 | 1,519 | 38.2 |
| Nationwide Mutual | 44,289 | 40,554 | 76.0 | 30.2 | −6.2 | 8.7 | .1 | 2.4 | 8.2 | 7.9 | 5.7 | 5.4 | 3.0 | 3,233 | 80.0 |
| Ohio Farmers | 2,026 | 1,863 | 58.6 | 32.7 | 8.7 | −.3 | .0 | 8.4 | 5.4 | 14.3 | 2.7 | 7.0 | 3.3 | – | – |
| Pennsylvania Millers Mutual | 876 | 883 | 57.8 | 39.3 | 2.9 | 8.1 | 4.7 | 6.3 | 6.5 | 22.5 | 2.1 | 6.6 | 1.6 | 47 | – |
| Pennsylvania National Mutual Casualty | 29,880 | 28,360 | 69.7 | 30.5 | −.2 | 7.4 | 10.7 | −3.5 | 7.4 | 12.5 | 1.3 | 5.3 | 4.0 | 22 | – |
| Public Service Mutual | 10,294 | 9,282 | 45.8 | 34.3 | 19.9 | 9.9 | 2.7 | 27.1 | 10.3 | 9.2 | 2.4 | 8.5 | 3.9 | 6,882 | 41.8 |
| Security Mutual Casualty | 288 | 338 | 530.2 | 35.6 | −465.8 | 162.7 | .0 | −303.1 | 19.3 | 14.3 | 2.0 | [b].0 | .0 | – | – |
| Sentry | 51,618 | 49,880 | 71.8 | 38.3 | −10.1 | 4.5 | 5.2 | −10.8 | 11.1 | 2.6 | 11.9 | 8.0 | 4.7 | 2,128 | 67.8 |
| Unigard Mutual | 11,584 | 10,811 | 55.0 | 44.9 | .1 | 5.7 | 6.8 | −1.0 | 16.1 | 10.1 | 6.9 | 7.0 | 4.8 | 2,417 | 57.6 |
| Union Mutual of Providence | 490 | 416 | 84.7 | 35.5 | −20.2 | 5.0 | 5.9 | −21.1 | 12.1 | 10.5 | 3.1 | 7.2 | 2.6 | – | – |
| Utica Mutual Group | 35,788 | 33,553 | 69.1 | 28.1 | 2.8 | 8.5 | 10.6 | .7 | 8.8 | 6.5 | 1.6 | 6.9 | 4.3 | 14,999 | 59.4 |
| Utilities Mutual | 6,050 | 5,711 | 66.3 | 21.3 | 12.4 | 9.3 | 20.0 | 1.7 | 11.2 | .0 | .0 | 6.2 | 3.9 | 3,928 | 46.9 |
| Remaining companies (10) | 202 | 191 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Mutual Companies | 1,979,830 | 1,970,432 | 75.9 | 20.2 | 3.9 | 6.8 | 9.0 | 1.7 | 8.1 | .7 | 3.2 | 4.4 | 3.8 | 195,523 | 70.9 |

# TABLE 9
# LOSS AND EXPENSE RATIOS—1977
## Workmen's Compensation Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining company (1) | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 60,851 | 59,424 | 82.1 | 23.9 | −6.0 | 5.5 | 6.6 | −7.1 | 6.6 | 14.7 | .0 | .0 | 2.6 | 166 | 76.3 |
| Remaining company (1) | 7 | 5 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Lloyds and Reciprocals | 60,858 | 59,429 | 82.1 | 23.9 | −6.0 | 5.5 | 6.6 | −7.1 | 6.6 | 14.7 | .0 | .0 | 2.6 | 166 | 76.2 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 44,652 | 42,659 | 95.7 | 15.6 | −11.3 | 14.6 | .0 | 3.3 | 4.0 | 7.0 | 3.6 | .5 | .5 | – | – |
| American Union | 204 | 238 | 96.1 | 28.3 | −24.4 | 9.2 | .0 | −15.2 | 4.5 | 22.3 | .4 | 1.0 | .1 | – | – |
| Constellation Rein. | 384 | 216 | 76.5 | 28.8 | −5.3 | 20.3 | .0 | 15.0 | 7.7 | 19.3 | [b].0 | 1.8 | [b].0 | – | – |
| Dominion of Am. | 979 | 862 | 129.9 | 35.2 | −65.1 | 11.2 | .0 | −53.9 | 4.7 | 28.7 | .0 | 1.7 | .1 | – | – |
| Employers Rein. | 46,772 | 39,792 | 77.7 | 27.6 | −5.3 | 11.7 | .1 | 6.3 | 5.5 | 16.4 | 1.9 | .8 | 3.0 | 608 | 25.7 |
| Federated Rein. | 704 | 577 | 61.9 | 21.6 | 16.5 | 5.9 | .0 | 22.4 | 3.0 | 16.2 | .2 | 1.8 | .4 | – | – |
| General Rein. | 47,542 | 43,640 | 109.6 | 31.7 | −41.3 | 16.7 | .0 | −24.6 | 8.2 | 18.2 | 2.2 | 1.8 | 1.3 | – | – |
| Gerling Global | 308 | 303 | 73.5 | 43.5 | −17.0 | 40.7 | .0 | 23.7 | 12.4 | 31.0 | .1 | .0 | [b].0 | – | – |
| MONY Rein. | 817 | 987 | 73.0 | 21.8 | 5.2 | 6.8 | .0 | 12.0 | 3.4 | 16.4 | 1.2 | .7 | .1 | – | – |
| Mercantile & General Rein. of Am. | 202 | 174 | 69.3 | 27.2 | 3.5 | 3.0 | .0 | 6.5 | 3.9 | 15.5 | 3.1 | 4.5 | .2 | – | – |
| Munich American Rein. | 367 | 275 | 196.1 | 47.0 | −143.1 | 19.6 | .0 | −123.5 | 12.7 | 30.6 | 2.1 | 1.5 | .1 | – | – |
| Munich Rein. | 499 | 422 | 139.0 | 41.3 | −80.3 | 13.6 | .0 | −66.7 | 8.5 | 29.4 | 1.9 | 1.4 | .1 | – | – |
| National Rein. | 11,376 | 10,492 | 74.1 | 21.7 | 4.2 | 5.3 | .0 | 9.5 | 4.7 | 15.8 | .6 | .5 | .1 | – | – |
| New England Rein. | 193 | 178 | 177.4 | 17.7 | −95.1 | 22.6 | .0 | −72.5 | −6.6 | 23.0 | [b].0 | [b].0 | 1.3 | – | – |
| North American Rein. | 3,390 | 3,585 | 119.2 | 23.9 | −43.1 | 35.0 | .0 | −8.1 | −.6 | 21.5 | 2.9 | .0 | .1 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North Star Rein. | 3,788 | 3,047 | 37.9 | 39.3 | 22.8 | 11.2 | .0 | 34.0 | −4.0 | 40.0 | 1.1 | 1.8 | .4 | – | – |
| Northeastern of Hartford | 1,522 | 1,438 | 89.2 | 41.0 | −30.2 | 8.1 | .0 | −22.1 | 10.2 | 30.1 | .1 | .5 | .1 | – | – |
| Prudential Rein. | 8,505 | 11,407 | 54.5 | 33.0 | 12.5 | 8.9 | .0 | 21.4 | 3.4 | 27.9 | .8 | .6 | .3 | 54 | – |
| Reinsurance Corp. | 1,232 | 1,236 | 97.5 | 21.9 | −19.4 | 34.8 | .0 | 15.4 | 4.4 | 14.4 | 1.8 | 1.1 | .2 | – | – |
| Skandia – Hudson | 5,139 | 5,100 | 88.5 | 20.3 | −8.8 | 8.2 | .0 | −.6 | 1.0 | 11.0 | 3.6 | 4.5 | .2 | – | – |
| Swiss Rein. | 4,143 | 4,382 | 119.2 | 23.9 | −43.1 | 36.2 | .0 | −6.9 | −.6 | 21.5 | 2.9 | .0 | .1 | – | – |
| Tokio Marine & Fire | 3,854 | 2,621 | 81.6 | 35.3 | −16.9 | 11.0 | 4 | −6.3 | 8.5 | 10.8 | 3.3 | 9.5 | 3.2 | 66 | – |
| Transatlantic Rein. | 313 | 977 | 84.4 | −34.1 | 49.7 | 4.5 | .0 | 54.2 | 11.9 | −73.5 | 6.4 | 5.0 | 16.1 | – | – |
| "Winterthur" Swiss | 10,869 | 10,548 | 106.1 | 29.3 | −35.4 | 15.3 | 2.9 | −23.0 | 13.7 | 15.5 | .0 | .1 | [b].0 | – | – |
| Remaining companies (14) | 141 | 123 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 197,895 | 185,279 | 91.8 | 25.8 | −17.6 | 14.3 | .2 | −3.5 | 5.6 | 15.7 | 2.2 | 1.1 | 1.2 | 728 | 38.1 |

Note:E – based on earned premium; W – based on written premiums.

[a]Premiums of The State Insurance Fund in the first and second columns are on a collected basis. In N.Y.S. column they have been adjusted to an estimated manual basis.

[b]Less than 0.1 of 1 percent.

# TABLE 9a
# SUPPLEMENT TO NEW YORK WORKMEN'S COMPENSATION EXPERIENCE
## Development of Loss Experience by Policy Year Summary

| Experience as of the End of Calendar Year | Premiums Earned | Comparative Ratio of Development | Losses Outstanding | Losses Incurred | Comparative Ratio of Development | Incurred Earned Loss Ratio |
|---|---|---|---|---|---|---|
| POLICY YEAR 1968 | | | | | | |
| 1968 | 214,480,679 | 100 | 125,134,362 | 158,234,080 | 100 | 73.8 |
| 1969 | 411,927,174 | 192 | 130,222,781 | 244,204,977 | 154 | 59.3 |
| 1970 | 415,186,428 | 194 | 83,165,116 | 245,165,691 | 155 | 59.0 |
| 1971 | 417,698,023 | 195 | 66,312,590 | 253,436,312 | 160 | 60.7 |
| 1972 | 419,190,190 | 195 | 57,881,189 | 259,808,325 | 164 | 62.0 |
| 1973 | 418,900,425 | 195 | 52,174,388 | 264,665,277 | 167 | 63.2 |
| 1974 | 418,232,917 | 195 | 48,708,983 | 269,227,051 | 170 | 64.4 |
| POLICY YEAR 1969 | | | | | | |
| 1969 | 230,202,577 | 100 | 141,566,837 | 179,552,248 | 100 | 78.0 |
| 1970 | 439,523,543 | 191 | 142,475,413 | 262,895,642 | 146 | 59.8 |
| 1971 | 445,662,933 | 194 | 95,327,529 | 268,456,749 | 150 | 60.2 |
| 1972 | 448,372,478 | 195 | 78,969,492 | 279,316,454 | 156 | 62.3 |
| 1973 | 448,128,689 | 195 | 67,913,063 | 285,471,969 | 159 | 63.7 |
| 1974 | 448,188,594 | 195 | 62,005,955 | 291,180,000 | 162 | 65.0 |
| 1975 | 443,852,872 | 193 | 56,323,988 | 293,270,987 | 163 | 66.1 |
| POLICY YEAR 1970 | | | | | | |
| 1970 | 262,334,086 | 100 | 157,599,787 | 193,563,551 | 100 | 73.8 |
| 1971 | 490,268,470 | 187 | 161,484,058 | 287,358,846 | 148 | 58.6 |
| 1972 | 487,975,778 | 186 | 107,047,075 | 290,002,550 | 150 | 59.4 |
| 1973 | 490,466,951 | 187 | 85,477,998 | 298,516,454 | 154 | 60.9 |
| 1974 | 490,394,990 | 187 | 75,669,650 | 307,479,501 | 159 | 62.7 |
| 1975 | 487,064,616 | 186 | 68,577,116 | 310,565,941 | 161 | 63.8 |
| 1976 | 487,762,403 | 186 | 57,487,757 | 312,214,098 | 161 | 64.0 |
| POLICY YEAR 1971 | | | | | | |
| 1971 | 291,204,775 | 100 | 168,705,861 | 211,773,835 | 100 | 72.7 |
| 1972 | 505,647,214 | 174 | 171,212,599 | 309,298,441 | 146 | 61.2 |
| 1973 | 502,285,189 | 172 | 114,245,365 | 309,376,532 | 146 | 61.6 |
| 1974 | 501,122,992 | 172 | 92,538,303 | 319,827,449 | 151 | 63.8 |
| 1975 | 498,375,791 | 171 | 84,452,727 | 331,240,693 | 156 | 66.5 |
| 1976 | 502,805,181 | 173 | 71,934,746 | 333,858,171 | 158 | 66.4 |
| 1977 | 501,941,634 | 172 | 69,754,934 | 344,997,970 | 163 | 68.7 |
| POLICY YEAR 1972 | | | | | | |
| 1972 | 289,938,682 | 100 | 172,702,726 | 216,104,297 | 100 | 74.5 |
| 1973 | 507,764,439 | 175 | 177,569,083 | 320,397,690 | 148 | 63.1 |
| 1974 | 503,999,115 | 174 | 124,187,874 | 329,777,709 | 153 | 65.4 |
| 1975 | 504,522,395 | 174 | 107,403,454 | 347,009,346 | 161 | 68.8 |
| 1976 | 508,116,107 | 175 | 89,388,403 | 353,857,754 | 164 | 69.6 |
| 1977 | 508,164,320 | 175 | 83,140,291 | 364,660,528 | 169 | 71.8 |
| POLICY YEAR 1973 | | | | | | |
| 1973 | 319,919,154 | 100 | 182,987,763 | 230,602,651 | 100 | 72.1 |
| 1974 | 550,552,308 | 172 | 198,760,413 | 352,034,651 | 153 | 63.9 |
| 1975 | 556,905,097 | 174 | 148,792,068 | 369,816,056 | 160 | 66.4 |
| 1976 | 557,011,542 | 174 | 125,116,629 | 388,060,389 | 168 | 69.7 |
| 1977 | 558,346,146 | 175 | 112,599,029 | 403,106,772 | 175 | 72.2 |
| POLICY YEAR 1974 | | | | | | |
| 1974 | 335,537,153 | 100 | 193,568,833 | 244,995,907 | 100 | 73.0 |
| 1975 | 586,497,433 | 175 | 220,574,662 | 386,782,141 | 158 | 65.9 |
| 1976 | 582,201,277 | 174 | 162,816,183 | 403,976,503 | 165 | 69.4 |
| 1977 | 585,207,507 | 174 | 144,089,413 | 428,629,475 | 175 | 73.2 |
| POLICY YEAR 1975 | | | | | | |
| 1975 | 347,980,676 | 100 | 213,284,685 | 267,849,359 | 100 | 77.0 |
| 1976 | 608,517,053 | 175 | 237,245,157 | 413,046,090 | 154 | 67.9 |
| 1977 | 613,629,810 | 176 | 181,723,757 | 433,767,657 | 162 | 70.7 |
| POLICY YEAR 1976 | | | | | | |
| 1976 | 407,069,363 | 100 | 287,176,573 | 344,027,545 | 100 | 84.5 |
| 1977 | 736,305,573 | 181 | 289,114,213 | 471,255,882 | 137 | 64.0 |
| POLICY YEAR 1977 | | | | | | |
| 1977 | 498,394,537 | 100 | 355,768,258 | 415,084,648 | 100 | 83.3 |

# TABLE 9b
# SUPPLEMENT TO NEW YORK WORKMEN'S COMPENSATION EXPERIENCE—1977
## Development of Loss Experience by Policy Year for Individual Companies

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | | | | |
| AEtna Group | 66.9 | 60.4 | 53.8 | 82.4 | 77.7 | 58.3 | 88.0 | 79.3 | 82.5 | 76.1 | 78.5 | 71.0 | 70.7 | 64.8 | 65.8 | 45.8 | 46.4 | 39.5 |
| AEtna Casualty Group | 67.2 | 68.6 | 64.4 | 79.0 | 78.0 | 75.8 | 73.8 | 67.1 | 66.9 | 70.0 | 60.7 | 62.0 | 72.5 | 77.6 | 79.0 | 63.7 | 69.6 | 68.0 |
| Affiliated FM | 217.2 | 34.3 | 34.5 | −11.1 | 8.5 | 8.9 | 19.5 | 18.3 | 22.8 | 17.1 | 38.7 | 37.6 | 79.7 | 63.4 | 59.7 | 77.6 | 68.0 | 62.8 |
| Agway | 22.0 | 55.9 | 48.6 | 12.7 | 20.1 | 17.0 | 71.7 | 64.9 | 51.1 | 13.4 | 12.8 | 12.6 | 99.9 | 115.6 | 114.8 | 27.5 | 35.3 | 12.1 |
| Allcity | 45.2 | 46.7 | 39.6 | 55.5 | 47.0 | 76.4 | 65.5 | 72.3 | 74.7 | 46.2 | 81.8 | 100.9 | 56.2 | 49.7 | 55.9 | 65.2 | 62.5 | 76.4 |
| Alliance Assur. | 13.3 | 17.3 | 17.3 | — | 3.2 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Allianz | 30.9 | 54.4 | 22.1 | 82.0 | 54.1 | 53.9 | 389.6 | −96.1 | −86.4 | 71.5 | 64.6 | 64.6 | 446.7 | — | 446.4 | — | — | — |
| Allied | — | — | — | [e]999.9 | 14.8 | 20.5 | 34.8 | 72.6 | 91.4 | 54.0 | 116.0 | 81.1 | 28.3 | 62.5 | 84.4 | 62.6 | 104.0 | 56.2 |
| Allstate Group | 94.8 | 69.2 | 76.6 | 83.8 | 60.2 | 67.8 | 85.5 | 65.7 | 75.8 | 96.2 | 68.8 | 110.5 | 66.9 | 59.2 | 73.5 | 80.7 | 59.2 | 94.9 |
| American Druggists' | — | — | — | — | — | — | — | — | — | 7.7 | 7.5 | 4.1 | 63.1 | 19.1 | 20.4 | 57.8 | 35.2 | 52.8 |
| American Empire Group | 74.3 | 71.7 | c | 37.3 | 54.7 | c | 37.0 | 37.1 | c | 53.2 | c | c | c | c | c | c | c | c |
| American Guarantee & Liability | c | c | 61.4 | c | c | 83.8 | c | c | 186.1 | c | c | 52.7 | c | c | 184.3 | c | 41.6 | 24.7 |
| American Home—National Union Group | 50.2 | 65.3 | 34.4 | 79.3 | 80.6 | 57.5 | 56.5 | 142.8 | 98.4 | 26.7 | 44.1 | 58.9 | 36.2 | 44.4 | 45.3 | 29.3 | 43.9 | 11.7 |
| American Motorists | c | c | 59.1 | c | c | 66.0 | c | 58.9 | 65.0 | 59.7 | 58.9 | 75.2 | 48.1 | 70.7 | 62.8 | 37.3 | 52.2 | 23.7 |
| American Policyholders | 30.4 | 14.8 | 21.8 | 43.9 | 42.2 | 49.3 | 39.7 | 45.5 | 38.9 | 32.8 | 39.4 | 28.3 | 61.8 | 48.6 | 37.8 | 36.9 | 86.9 | 119.1 |
| Argonaut | 62.1 | 61.1 | 102.6 | 80.6 | 67.3 | 86.2 | 74.6 | 51.2 | 68.5 | 70.4 | 84.9 | 65.9 | 176.3 | 95.9 | 54.3 | 492.2 | 157.6 | 298.4 |
| Argonaut—Midwest | — | — | — | — | — | — | — | — | — | — | 54.2 | 157.2 | 70.1 | 61.7 | 31.7 | 60.1 | 72.5 | 60.7 |
| Bituminous Casualty | 101.1 | 17.0 | 11.4 | [e]999.9 | 83.6 | 73.0 | 135.4 | 28.0 | 40.3 | 389.8 | 84.1 | 28.0 | 177.0 | 197.3 | 91.8 | 529.5 | 33.5 | 876.1 |
| Bituminous F. & M. | — | — | — | — | — | — | — | — | — | — | — | — | — | 4.7 | 4.6 | [e]999.9 | 145.5 | — |
| CUMIS Ins. Society | −21.0 | — | — | −11.7 | −7.0 | 68.6 | 235.4 | 27.5 | 15.1 | 13.2 | 8.1 | 45.2 | 11.7 | 42.0 | 11.2 | 34.5 | 17.4 | 41.9 |
| Carriers Casualty | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 35.6 |
| Commercial Union Assur. Cos. | 86.6 | 72.9 | 77.8 | 103.1 | 68.7 | 58.7 | 72.6 | 51.6 | 65.2 | 69.8 | 67.3 | 75.2 | 42.0 | 49.0 | 60.9 | 35.5 | 34.0 | 46.4 |
| Continental Insurance Cos. | 73.3 | 54.9 | 68.3 | 56.2 | 56.7 | 77.1 | 63.6 | 61.3 | 78.1 | 105.1 | 74.3 | 84.6 | 144.5 | 69.7 | 70.7 | 153.4 | 86.0 | 167.2 |
| Continental—National—American Group | 35.7 | 50.2 | 87.8 | 33.2 | 46.5 | 77.7 | 40.2 | 47.2 | 72.9 | 36.0 | 55.6 | 110.9 | 49.8 | 62.0 | 100.7 | 43.1 | 58.1 | 52.7 |
| Covenant | 50.2 | 19.6 | 12.9 | 71.8 | 29.8 | 19.5 | 57.9 | 30.7 | 23.1 | 71.1 | 42.0 | 22.2 | 71.8 | 56.0 | 81.9 | 82.0 | 40.5 | 130.6 |

# TABLE 9b
## SUPPLEMENT TO NEW YORK WORKMEN'S COMPENSATION EXPERIENCE—1977
### Development of Loss Experience by Policy Year for Individual Companies—continued

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1976 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| Crum & Forster Group | 93.3 | 73.9 | 61.1 | 82.9 | 56.3 | 52.3 | 83.8 | 57.0 | 47.3 | 78.7 | 54.3 | 53.5 | 88.5 | 60.2 | 55.0 | 88.9 | 45.0 | 92.4 |
| Drake | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 65.0 |
| Eagle Star | 50.7 | 46.2 | 44.3 | 41.6 | 54.9 | 64.6 | 47.4 | 66.5 | 63.6 | 42.4 | 41.0 | 42.1 | 69.7 | 58.3 | 56.3 | 83.1 | 76.2 | 59.4 |
| Employers Casualty | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | .9 | 7.3 |
| Excelsior | 35.5 | 71.4 | 139.7 | 18.3 | 35.3 | 26.0 | 69.7 | 101.8 | 78.2 | 16.7 | 14.9 | 17.6 | 17.0 | 40.2 | 34.9 | 27.5 | 20.1 | 29.9 |
| Federal | 27.0 | 48.2 | 60.3 | 31.4 | 55.8 | 74.2 | 52.7 | 76.4 | 76.8 | 67.5 | 56.6 | 44.7 | 82.0 | 72.5 | 54.4 | 49.4 | 51.3 | 38.6 |
| Fidelity & Deposit of Md. | — | — | — | 2.5 | 20.5 | 2.5 | 803.7 | 482.5 | 348.4 | .3 | 8.2 | 7.1 | 3.3 | 104.1 | 11.9 | 3.9 | 6.0 | — |
| Fidelity & Guaranty Ins. Unds. | 92.6 | 65.8 | 99.2 | 950.7 | 138.4 | 123.3 | 204.9 | 65.8 | 56.3 | 142.9 | 97.3 | 118.9 | 83.5 | 77.4 | 73.3 | 164.9 | 99.2 | 77.2 |
| Fireman's Fund – American Group | 96.3 | 78.9 | 77.3 | 83.1 | 70.0 | 88.8 | 60.9 | 72.0 | 73.0 | 73.5 | 68.3 | 74.6 | 77.7 | 76.8 | 90.4 | 65.0 | 59.0 | 52.8 |
| First National of Am. | 1.0 | 24.7 | c | 23.9 | c | c | c | c | c | c | c | c | c | c | c | c | c | c |
| General of Am. | 133.3 | 63.7 | c | 132.8 | c | c | c | c | c | c | c | c | c | c | c | c | c | |
| General Accident Group | 51.6 | 44.2 | 51.3 | 59.6 | 52.2 | 51.8 | 99.0 | 57.9 | 61.3 | 70.2 | 60.2 | 69.5 | 80.6 | 62.2 | 60.9 | 91.6 | 65.8 | 100.2 |
| Great American Group | 117.6 | 70.5 | 64.2 | 117.7 | 71.5 | 59.2 | 112.0 | 69.5 | 72.0 | 105.3 | 81.1 | 81.3 | 89.9 | 83.0 | 74.5 | 106.5 | 71.3 | 126.4 |
| Great Northern | — | — | — | — | — | — | 24.1 | 29.7 | 10.8 | 13.7 | — | 4.8 | 46.1 | e999.9 | 33.1 | — | — | 101.3 |
| Gulf | 61.1 | 169.8 | 120.4 | 29.3 | 79.6 | 78.6 | 31.7 | 29.5 | 42.5 | 21.3 | 200.3 | 509.9 | 75.0 | 165.8 | 226.3 | 1.5 | 2.5 | 14.6 |
| Hanover Group | 39.1 | 65.6 | 60.1 | 48.9 | 57.8 | 62.6 | 47.3 | 44.2 | 58.9 | 73.9 | 63.7 | 76.7 | 38.1 | 43.1 | 50.1 | 34.3 | 49.7 | 24.2 |
| Hartford Accident & Indemnity | 63.4 | c | c | c | c | c | c | c | c | c | c | c | c | c | c | c | c | c |
| Hartford Group | 48.1 | 66.6 | 69.3 | 53.2 | 60.3 | 74.5 | 65.5 | 56.7 | 74.6 | 84.1 | 68.8 | 84.4 | 79.5 | 66.1 | 81.0 | 85.2 | 86.2 | 59.6 |
| Highlands | 27.4 | 300.9 | 138.4 | 52.5 | 48.8 | 132.1 | 27.5 | 124.8 | 160.0 | 60.3 | 139.6 | 124.4 | 50.3 | 87.7 | 141.3 | 89.4 | 48.5 | 101.8 |
| Home Group | 79.1 | 47.8 | 68.7 | 87.6 | 48.9 | 70.2 | 58.0 | 68.1 | 106.9 | 81.4 | 64.0 | 78.5 | 65.3 | 57.2 | 61.9 | 85.1 | 51.1 | 117.7 |
| Industrial Indemnity | — | — | c | 29.8 | 51.8 | c | 504.6 | 72.2 | c | 100.1 | c | c | c | c | c | c | c | c |
| Insurance Co. of Greater N.Y. | 12.8 | 50.4 | 64.8 | 82.9 | 44.2 | 39.3 | 96.8 | 53.1 | 68.1 | 92.3 | 35.4 | 62.0 | 65.2 | 27.3 | 21.1 | 39.4 | 47.3 | 79.7 |
| Insurance Co. of North America | 99.7 | 70.1 | 91.8 | 72.9 | 89.7 | 82.8 | 63.8 | 77.7 | 92.4 | 96.7 | 65.7 | 77.9 | 90.8 | 68.9 | 95.0 | 88.3 | 76.6 | 197.7 |
| Investors of Am. | — | — | — | — | — | — | 53.6 | 19.6 | 43.7 | 65.8 | 55.8 | 63.0 | 56.5 | 68.4 | 54.7 | 26.5 | 53.7 | 54.0 |
| John Deere | 36.0 | 61.5 | 38.1 | 32.2 | 22.0 | 18.0 | 43.5 | 50.2 | 35.7 | 70.5 | 45.9 | 44.0 | 51.3 | 33.9 | 19.6 | 95.8 | 58.0 | 46.4 |

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Kemper Security | – | – | – | – | – | – | – | – | – | 69.9 | 78.0 | 46.2 | – | 6.9 | 6.6 | −2.6 | – | – |
| Long Island | 61.9 | 52.5 | 47.9 | 53.6 | 37.2 | 40.7 | 54.0 | 49.7 | 49.6 | 59.7 | 62.1 | 56.6 | 64.7 | 54.9 | 55.9 | 98.6 | 42.4 | 45.8 |
| Maryland American General Group | 74.3 | 72.1 | 67.2 | 33.0 | 55.9 | 63.2 | 79.6 | 73.2 | 73.6 | 60.8 | 57.2 | 49.5 | 44.6 | 52.0 | 46.4 | 60.8 | 61.7 | 70.0 |
| Merchants of N.H. | 68.0 | 78.7 | c | 77.3 | 57.7 | c | 62.2 | 61.1 | c | 40.4 | c | c | c | c | c | c | c | c |
| Middlesex | 87.8 | 75.3 | 156.3 | 61.2 | 59.9 | 76.7 | 78.3 | 52.1 | 93.6 | 183.8 | 60.8 | 60.1 | 118.3 | 135.3 | 131.2 | 52.9 | 84.0 | 76.5 |
| Midland | 78.7 | 93.4 | 111.9 | 104.0 | 106.8 | 124.1 | 57.3 | 54.5 | 54.1 | 38.4 | 70.7 | 113.0 | 45.8 | 39.7 | 54.7 | −145.6 | 98.8 | 57.4 |
| Mission | – | – | – | – | – | – | – | – | – | – | – | – | 8.6 | 18.7 | 17.7 | .5 | 5.9 | 7.7 |
| Monarch of Ohio | 119.3 | 12.2 | 25.2 | – | 3.4 | 4.4 | 39.0 | 24.1 | 22.4 | 109.8 | 5.9 | 1.3 | 3.7 | 2.4 | 2.3 | 52.6 | 63.3 | 11.2 |
| National General | – | – | – | – | – | – | – | – | – | – | – | – | 2.0 | 2.1 | 2.1 | .7 | .7 | 454.9 |
| New Hampshire Group | 97.7 | 103.9 | 116.0 | 70.0 | 39.4 | 48.6 | 98.0 | 70.0 | 71.8 | 87.1 | 73.4 | 88.2 | 66.0 | 54.7 | 39.2 | 67.4 | 94.0 | 57.7 |
| New Jersey Manufacturers | – | 3.1 | 10.4 | 170.8 | 36.7 | 32.1 | 11.7 | 15.0 | 13.1 | 15.5 | 18.8 | 23.2 | 3.9 | 19.1 | 84.3 | 19.3 | 48.3 | 13.4 |
| New York Casualty | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 122.5 |
| Northwestern National | 5.6 | 9.7 | 6.5 | 17.0 | 3.4 | 4.6 | 1.9 | .1 | .3 | 2.6 | 2.9 | 1.7 | 14.1 | 1.6 | 1.6 | 49.6 | 41.1 | 24.2 |
| Ohio Casualty | – | – | – | 5.3 | 2.4 | 2.2 | 13.5 | 159.7 | 1.3 | 251.2 | 118.6 | 159.3 | −109.6 | −21.8 | – | 308.1 | 184.4 | – |
| Old Republic | 132.8 | 180.9 | 245.2 | – | – | – | 67.7 | 11.0 | 27.0 | 33.1 | 52.4 | 1.6 | – | – | – | – | 6.1 | 43.2 |
| Pacific Employers | 55.3 | 65.2 | 90.2 | 40.0 | 71.8 | 68.0 | 27.1 | 45.6 | 68.7 | 47.7 | 71.2 | 107.9 | 71.0 | 72.5 | 79.0 | 84.0 | 62.7 | 51.1 |
| Pacific Indemnity | 13.8 | 16.9 | 18.3 | 30.2 | 53.7 | 54.8 | 36.4 | 39.1 | 41.5 | 166.4 | 45.6 | 32.5 | 37.4 | 14.1 | 6.4 | 20.1 | 7.6 | 1.9 |
| Peerless | 35.7 | 23.7 | 28.4 | 69.5 | 49.4 | 71.9 | 127.9 | 64.8 | 81.3 | 70.4 | 63.1 | 74.2 | 77.2 | 65.9 | 83.2 | 49.5 | 53.3 | 93.6 |
| Phoenix of London Group | 18.7 | 15.5 | 20.2 | 57.3 | 250.2 | 159.9 | e999.9 | 750.3 | 164.5 | 415.2 | 49.4 | 11.9 | e999.9 | e999.9 | e999.9 | e999.9 | e999.9 | e999.9 |
| Premier | – | – | – | – | – | – | – | – | – | – | – | – | – | – | −85.5 | 18.0 | 24.6 | 52.6 |
| Protective | – | – | – | 35.9 | – | 17.3 | 292.8 | 170.9 | 174.3 | 44.2 | 4.5 | 4.3 | 92.9 | 89.4 | 151.4 | 97.9 | 11.9 | 197.9 |
| Providence Washington | 62.0 | 78.3 | 72.2 | 87.7 | 62.1 | 45.8 | 82.1 | 51.4 | 47.2 | 83.1 | 36.3 | 46.5 | 52.2 | 60.5 | 58.0 | 129.2 | 59.1 | 101.5 |
| Ranger | 105.9 | 105.9 | c | – | – | c | – | – | c | e999.9 | c | c | c | c | c | c | c | c |
| Ranger – Pan American Cos. | b | b | 105.9 | b | b | – | b | b | – | b | 234.1 | e999.9 | 5.8 | 5.8 | 5.8 | 85.9 | 85.9 | 513.0 |
| Reliance | 73.9 | 41.8 | c | 84.7 | c | c | c | c | c | c | c | c | c | c | c | c | c | c |
| Reliance Ins. Cos. | b | b | 53.2 | b | 50.9 | 69.0 | 84.7 | 53.4 | 67.5 | 76.9 | 66.2 | 81.5 | 95.4 | 69.1 | 78.9 | 80.3 | 65.9 | 93.1 |
| Royal – Globe Companies | 87.0 | 74.5 | 76.2 | 92.0 | 76.6 | 74.4 | 91.2 | 67.1 | 72.5 | 96.4 | 64.6 | 61.1 | 95.5 | 75.4 | 74.4 | 78.8 | 74.6 | 72.5 |
| Safeco Group | b | b | 63.7 | b | 74.0 | 69.4 | 82.3 | 54.5 | 85.7 | 37.9 | 46.6 | 101.8 | 26.2 | 48.7 | 75.0 | 63.3 | 38.0 | 74.4 |
| St. Paul Group | 45.7 | 43.8 | 58.2 | 58.0 | 54.4 | 55.8 | 59.7 | 74.2 | 89.9 | 73.2 | 67.5 | 70.5 | 56.8 | 81.4 | 80.6 | 44.1 | 61.0 | 53.5 |
| Security Group | 31.0 | 58.1 | 57.8 | 61.8 | 52.7 | 94.9 | 34.6 | 66.1 | 79.5 | 30.1 | 66.5 | 88.9 | 30.9 | 43.2 | 56.6 | 15.9 | 44.6 | 97.1 |
| State Farm Fire & Casualty | 38.7 | c | c | c | c | c | c | c | c | c | c | c | c | c | c | c | c | c |
| State Farm Group | b | 44.0 | 44.4 | 63.4 | 53.6 | 145.6 | 88.4 | 98.7 | 157.8 | 33.4 | 37.8 | 44.9 | 42.9 | 62.8 | 86.3 | 28.2 | 54.8 | 20.1 |
| Sun Insurance Office | 29.6 | 38.8 | 38.2 | 51.8 | 50.3 | 72.5 | 56.3 | 21.7 | 11.4 | 54.9 | 20.7 | 12.8 | 65.0 | 58.1 | 72.5 | 108.0 | 43.9 | 1.5 |
| Tico | 48.5 | 42.6 | 52.5 | 103.7 | 137.4 | 80.4 | 43.4 | 73.3 | 92.2 | 35.8 | 65.1 | 91.6 | 49.7 | 107.7 | 75.4 | 42.9 | 40.9 | 137.7 |
| Transamerica | 27.7 | 39.0 | 47.4 | 38.5 | 46.4 | 65.4 | 75.0 | 62.6 | 75.0 | 66.3 | 75.7 | 77.6 | 90.8 | 70.4 | 53.5 | 171.5 | 57.7 | 191.3 |
| Transport Indemnity | 58.3 | 45.8 | 87.0 | 41.6 | 34.0 | 53.7 | 38.3 | 9.1 | 18.5 | 79.7 | 88.6 | 160.4 | 48.3 | 38.4 | 41.7 | 88.1 | 99.3 | 77.0 |
| Travelers | 18.8 | 38.0 | 56.4 | 23.4 | 44.9 | 69.4 | 47.5 | 62.7 | 70.4 | 42.3 | 63.5 | 68.9 | 52.2 | 61.9 | 61.0 | 59.1 | 57.4 | 70.7 |
| Travelers Group | 56.3 | 57.0 | 83.1 | 75.7 | 69.1 | 98.6 | 60.6 | 54.9 | 72.1 | 67.6 | 87.4 | 103.3 | 60.7 | 61.7 | 65.6 | 58.9 | 68.2 | 64.6 |
| Underwriters | 51.8 | 66.8 | 83.2 | 85.3 | 111.9 | 117.2 | 52.7 | 75.8 | 82.9 | 67.2 | 66.7 | 78.6 | 74.8 | 74.2 | 79.6 | 37.7 | 49.1 | 44.9 |
| Unigard | – | – | – | – | – | – | e999.9 | 6.9 | 30.1 | 118.5 | 18.4 | 62.6 | 78.2 | 42.3 | 12.2 | – | 17.3 | – |

# TABLE 9b
# SUPPLEMENT TO NEW YORK WORKMEN'S COMPENSATION EXPERIENCE—1977
## Development of Loss Experience by Policy Year for Individual Companies—continued

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1976 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| United Pacific | — | 12.5 | c | 96.7 | c | c | c | c | c | c | c | c | c | c | c | c | c | c |
| U.S. Fidelity & Guaranty | 50.0 | 55.4 | 59.2 | 103.1 | 86.6 | 71.9 | 56.9 | 69.6 | 79.4 | 66.7 | 75.5 | 73.6 | 48.4 | 81.8 | 77.2 | 59.7 | 64.6 | 68.0 |
| Universal Underwriters | — | — | — | — | — | — | — | — | — | — | — | — | 48.6 | 66.0 | 29.2 | 31.3 | 24.9 | 35.1 |
| Vigilant | 31.6 | 48.9 | 69.1 | 30.8 | 59.9 | 57.8 | 62.8 | 82.2 | 80.8 | 71.5 | 80.2 | 75.4 | 68.7 | 68.4 | 55.6 | 68.7 | 52.4 | 47.5 |
| West American | — | — | — | — | — | — | 33.7 | 18.2 | 120.7 | — | — | — | — | — | — | — | — | — |
| Western Employers | — | — | — | — | — | — | 99.9 | — | — | 48.1 | 134.0 | 223.7 | 84.0 | 75.4 | 92.7 | — | 16.7 | — |
| Yasuda F. & M. of Am. | — | — | — | — | — | — | — | — | — | — | — | — | 5.3 | — | 5.3 | — | 70.7 | 5.4 |
| Zurich | c | c | 84.3 | c | c | 104.8 | c | c | 206.9 | c | c | 53.6 | c | c | 105.0 | c | 55.6 | 27.8 |
| Zurich–American Group | 50.8 | 71.1 | b | 90.9 | 70.4 | b | 33.1 | 109.5 | b | 47.5 | 52.3 | b | 64.7 | 112.8 | b | 57.1 | b | b |
| Average–Stock Companies | 57.6 | 55.6 | 62.8 | 61.9 | 55.0 | 63.1 | 66.6 | 57.3 | 64.2 | 63.9 | 59.7 | 64.4 | 58.7 | 60.3 | 58.9 | 60.5 | 55.1 | 64.8 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | | | | |
| American Hardware Mutual | 24.3 | 41.1 | 61.7 | 73.2 | 74.1 | 74.1 | 57.2 | 51.4 | 103.2 | 85.3 | 37.1 | 37.0 | 88.4 | 40.1 | 30.3 | 191.1 | 67.8 | 62.7 |
| American Manufacturers Mutual | c | c | 35.5 | c | c | 62.2 | c | 60.7 | 50.3 | 58.0 | 60.6 | 80.5 | 84.8 | 83.8 | 73.7 | 75.2 | 77.8 | 40.9 |
| Amer. Mut. of Boston–Amer. Mut. Liab. Cos. | 57.1 | 55.1 | 61.7 | 54.2 | 56.1 | 79.5 | 38.0 | 53.4 | 68.3 | 38.4 | 47.3 | 53.3 | 59.5 | 65.2 | 55.5 | 51.0 | 58.3 | 44.6 |
| Atlantic Mutual Group | 84.0 | 56.1 | 45.1 | 109.7 | 63.7 | 71.6 | 97.4 | 77.8 | 70.8 | 97.5 | 85.2 | 87.7 | 88.4 | 64.5 | 79.4 | 97.9 | 64.2 | 90.1 |
| Bakers Mutual | 100.5 | 61.2 | — | 151.5 | 92.0 | — | 161.1 | 98.9 | — | 130.3 | 86.0 | — | 125.6 | 103.9 | — | 163.2 | — | — |
| Berkshire Mutual | — | — | — | — | — | — | — | — | — | — | 2.7 | 8.7 | 58.1 | 33.6 | 22.9 | 21.3 | 45.6 | 11.4 |
| Central Mutual | 41.8 | 52.8 | 46.1 | 64.1 | 49.4 | 62.9 | 41.5 | 69.5 | 68.5 | 60.4 | 50.1 | 65.4 | 49.7 | 50.6 | 52.4 | 32.4 | 28.3 | 19.1 |
| Consolidated Mutual | 63.2 | 57.5 | 57.0 | 54.0 | 66.2 | 66.0 | 57.4 | 59.9 | 57.8 | 57.8 | 52.0 | 46.0 | 61.4 | 50.4 | 51.1 | 88.2 | 68.2 | 46.7 |
| Cosmopolitan Mutual | 107.3 | 65.2 | 74.0 | 108.4 | 53.5 | 57.6 | 99.0 | 56.6 | 60.6 | 112.6 | 62.5 | 64.7 | 87.4 | 58.1 | 53.7 | 92.2 | 59.7 | 103.7 |
| Covenant Mutual | 50.2 | 47.9 | 46.0 | 74.4 | 38.0 | 33.6 | 60.8 | 51.6 | 36.6 | 44.3 | 28.4 | 15.1 | 119.5 | 73.4 | 83.3 | 514.6 | 311.9 | 30.6 |
| Electric Mutual Liability | 72.9 | 64.2 | 72.9 | 72.7 | 68.9 | 52.3 | 60.5 | 58.1 | 64.2 | 70.5 | 62.2 | 64.4 | 63.1 | 66.0 | 64.9 | 69.2 | 56.8 | 58.7 |
| Empire Mutual | 66.5 | 66.0 | 77.9 | 71.7 | 57.6 | 74.8 | 65.7 | 69.2 | 103.7 | 63.7 | 71.5 | 94.4 | 65.6 | 74.1 | 90.2 | 74.3 | 90.2 | 90.2 |
| Employers Mutual Casualty | 18.6 | 57.0 | 273.0 | 12.1 | 9.6 | 47.0 | 47.8 | 98.0 | 217.3 | 32.9 | 27.0 | 36.1 | e999.9 | 169.0 | 395.0 | 37.3 | 3.2 | — |
| Employers Mutual Group | 54.4 | 57.1 | b | 66.8 | 68.8 | b | 54.7 | 61.8 | b | 49.0 | 62.3 | b | 56.0 | b | b | b | b | b |
| Employers Mutual Liability | c | c | 72.5 | c | c | 84.5 | c | c | 70.0 | c | c | 67.6 | c | 76.2 | 72.7 | 66.8 | 80.8 | 61.5 |

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Exchange Mutual | 78.9 | 54.8 | 58.0 | 87.5 | 68.7 | 62.4 | 99.6 | 61.2 | 63.2 | 172.5 | 69.1 | 77.4 | 151.0 | 68.7 | 80.3 | 180.9 | 75.5 | 101.6 |
| Farm Family Mutual | 115.4 | 67.2 | 71.1 | 42.7 | 52.3 | 33.2 | 107.6 | 46.2 | 70.0 | 22.5 | 47.8 | 206.2 | 83.9 | 67.5 | 70.1 | 106.0 | 64.1 | 121.4 |
| Florists' Mutual | – | – | – | – | 4.3 | 3.3 | 25.2 | 103.1 | 53.8 | 2.0 | 18.7 | 12.5 | 5.9 | 5.8 | 6.0 | 47.1 | 46.5 | 1.3 |
| Grain Dealers Mutual | – | – | – | [e]999.9 | [e]999.9 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Graphic Arts Mutual | 47.9 | 79.0 | c | 135.0 | 59.5 | c | 196.6 | c | c | c | c | c | c | c | c | c | c | c |
| Greater N.Y. Mutual | 79.8 | 61.1 | 59.9 | 64.4 | 52.9 | 57.8 | 58.9 | 42.8 | 49.0 | 62.9 | 42.7 | 58.2 | 78.6 | 50.8 | 61.4 | 61.2 | 39.0 | 93.0 |
| Holyoke Mutual in Salem | 89.2 | 80.9 | 68.3 | 79.2 | 67.3 | 41.6 | 80.0 | 35.5 | 33.3 | 142.0 | 46.7 | 47.4 | 112.7 | 37.5 | 37.2 | 88.5 | 45.3 | 102.1 |
| Ideal Mutual | 59.5 | 69.5 | 72.0 | 37.0 | 112.2 | 81.3 | 53.9 | 99.7 | 91.4 | 113.8 | 66.4 | 47.9 | 59.2 | 69.3 | 111.4 | 52.9 | 85.1 | 51.3 |
| Interboro Mutual Indemnity | 76.1 | 97.3 | 91.5 | 69.0 | 69.9 | 76.5 | 84.3 | 88.5 | 92.3 | 92.4 | 96.5 | 116.5 | 71.1 | 83.0 | 87.8 | 62.5 | 53.1 | 63.4 |
| Iowa National Mutual | – | – | – | – | – | – | – | – | – | – | – | – | – | 7.3 | 7.8 | – | 186.0 | – |
| Kemper Group | 61.2 | 53.2 | b | 48.8 | 54.9 | b | 47.7 | b | b | b | b | b | b | b | b | b | b | b |
| Liberty Mutual Group | 74.2 | 64.6 | 65.9 | 76.0 | 61.0 | 67.8 | 74.6 | 67.0 | 67.6 | 73.2 | 70.7 | 71.4 | 85.3 | 69.9 | 71.3 | 66.6 | 70.9 | 60.8 |
| Lumbermens Mutual Casualty | c | c | 80.1 | c | c | 65.1 | c | 54.1 | 61.1 | 48.7 | 52.2 | 59.1 | 50.2 | 57.2 | 56.6 | 37.2 | 47.5 | 35.0 |
| Merchants Mutual | 95.1 | 63.1 | c | 103.4 | 55.8 | c | 102.5 | 63.4 | c | 90.8 | c | c | c | c | c | c | c | c |
| Merchants Mutual Group | b | b | 81.0 | b | b | 52.0 | b | b | 58.6 | b | 57.1 | 70.5 | 84.9 | 39.5 | 49.4 | 101.7 | 43.6 | 92.8 |
| Michigan Millers Mutual | 159.6 | 57.8 | 75.9 | 102.9 | 102.1 | 123.1 | 28.8 | 58.2 | 44.0 | 9.1 | 3.6 | 53.4 | 15.1 | 4.0 | 10.7 | 143.0 | 34.4 | 251.2 |
| Michigan Mutual | 37.4 | 59.3 | 81.9 | 47.7 | 54.5 | 75.4 | 46.0 | 60.4 | 85.5 | 55.8 | 60.9 | 63.9 | 63.5 | 66.4 | 70.1 | 61.2 | 63.0 | 64.0 |
| Millers National Group | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 7.1 | – | 27.1 |
| National Grange Mutual | 89.7 | 31.9 | 43.3 | 95.2 | 37.3 | 50.2 | 112.1 | 55.0 | 51.2 | 85.4 | 39.6 | 42.1 | 72.1 | 43.0 | 42.9 | 93.4 | 48.8 | 62.1 |
| Nationwide Mutual | 103.3 | 80.8 | 90.1 | 79.2 | 86.9 | 83.8 | 118.5 | 95.6 | 88.0 | 103.3 | 95.1 | 90.2 | 128.9 | 124.8 | 107.6 | 141.8 | 96.1 | 118.9 |
| Pennsylvania Millers Mutual | – | 5.0 | 70.0 | 247.6 | 13.0 | 32.6 | – | 36.5 | 7.0 | 29.2 | 118.9 | 154.7 | 44.1 | 142.1 | 190.9 | 82.3 | 181.4 | 15.0 |
| Pennsylvania National Mutual Casualty | 46.9 | 41.4 | 248.4 | 86.1 | 37.3 | 26.0 | [e]999.9 | 30.7 | 94.4 | 243.5 | 90.2 | 72.2 | [e]999.9 | 363.6 | 387.6 | 594.9 | 64.0 | 649.7 |
| Public Service Mutual | 64.6 | 54.8 | 55.7 | 75.1 | 63.1 | 66.5 | 63.4 | 65.7 | 61.6 | 57.9 | 50.3 | 47.3 | 56.7 | 51.1 | 47.4 | 47.4 | 46.6 | 73.9 |
| Security Mutual of N.Y. | 108.7 | 47.4 | d | 130.7 | 56.8 | d | 125.8 | 58.2 | d | 145.1 | d | d | d | d | d | d | d | d |
| Sentry | 69.1 | 47.6 | 63.3 | 57.2 | 41.4 | 70.5 | 58.8 | 65.3 | 72.7 | 69.4 | 80.4 | 100.6 | 60.2 | 72.0 | 63.8 | 58.7 | 55.4 | 50.4 |
| State Insurance Fund – W.C.[a] | 100.9 | 60.7 | 67.5 | 102.3 | 64.1 | 72.1 | 98.1 | 69.5 | 73.9 | 87.1 | 67.9 | 72.9 | 93.9 | 71.3 | 73.1 | 127.8 | 64.8 | 124.8 |
| Unigard Jamestown Mutual | 59.2 | 60.9 | d | 44.5 | 38.9 | d | 52.6 | d | d | d | d | d | d | d | d | d | d | d |
| Unigard Mutual | 44.5 | 55.0 | 53.6 | 33.6 | 51.9 | 32.2 | 59.5 | 75.1 | 50.3 | 46.2 | 48.4 | 51.4 | 76.4 | 68.0 | 71.0 | 51.2 | 47.3 | 43.6 |
| Utica Mutual | 62.6 | 65.9 | c | 63.1 | 53.8 | c | 67.2 | c | c | c | c | c | c | c | c | c | c | c |
| Utica Mutual Group | b | b | 62.3 | b | b | 58.3 | b | 56.4 | 57.9 | 69.5 | 61.9 | 61.7 | 64.3 | 61.6 | 52.5 | 55.4 | 48.7 | 77.8 |
| Utilities Mutual | 53.1 | 58.6 | 43.3 | 70.1 | 69.1 | 52.8 | 47.1 | 48.8 | 40.0 | 58.5 | 71.9 | 60.7 | 72.1 | 79.8 | 76.9 | 66.2 | 70.4 | 63.8 |
| Average – Mutual Companies | 70.8 | 58.3 | 68.0 | 76.4 | 59.1 | 60.2 | 73.5 | 64.0 | 66.1 | 70.8 | 58.1 | 63.9 | 75.9 | 64.7 | 65.2 | 76.0 | 63.1 | 66.8 |
| **ADVANCE PREMIUM CO-OPERATIVES** | | | | | | | | | | | | | | | | | | |
| Home Mutual of Binghamton | 79.8 | 104.5 | 56.2 | 146.7 | 80.3 | 106.8 | 20.7 | 70.4 | 735.6 | [e]999.9 | [e]999.9 | [e]999.9 | – | – | – | – | – | – |

# TABLE 9b
# SUPPLEMENT TO NEW YORK WORKMEN'S COMPENSATION EXPERIENCE—1977
## Development of Loss Experience by Policy Year for Individual Companies—concluded

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 94.1 | 90.2 | 131.0 | 52.8 | 106.0 | 198.8 | 30.0 | 60.2 | 34.7 | 15.0 | .8 | .8 | 45.5 | 75.9 | 102.8 | 42.2 | 29.4 | 76.9 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | | | | |
| Employers Rein. | – | 13.1 | – | – | 30.8 | 136.7 | – | – | 6.9 | – | – | – | – | – | – | – | – | – |
| Planet | 40.7 | 40.7 | – | – | c | c | c | c | c | c | c | c | c | c | c | c | c | c |
| Prudential Rein. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 103.5 | 53.4 | 20.9 |
| Tokio Marine & Fire. | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 180.7 |
| Average – Reinsurance Companies | 40.7 | 26.9 | – | – | 30.8 | 136.7 | – | – | 6.9 | – | – | – | – | – | – | 103.5 | 53.4 | 70.5 |

Note: Individual company ratios in excess of 120% are included in the average ratios at 120%.

[a]Loss ratios shown for The State Insurance Fund include adjustments to an estimated manual basis.

[b]Experience in years indicated reported by individual companies.

[c]Experience in years indicated reported by group affiliation.

[d]Experience in years indicated reported by company into which merged.

[e]Ratio exceeds 1,000.0.

# TABLE 10
# LOSS AND EXPENSE RATIOS—1977
## Bodily Injury Liability other than Auto Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net. Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $1,431,869 | $1,397,903 | 67.7 | 52.5 | −20.2 | 8.5 | .3 | −12.0 | 22.9 | 15.5 | 3.4 | 7.7 | 3.0 | $173,834 | 71.1 |
| 1974 | 1,581,495 | 1,501,540 | 75.9 | 54.2 | −30.1 | 10.3 | .3 | −20.1 | 25.3 | 14.6 | 3.5 | 7.5 | 3.0 | 210,524 | 58.8 |
| 1975 | 1,605,600 | 1,532,905 | 64.5 | 52.9 | −17.4 | 12.9 | .5 | −5.0 | 23.6 | 15.3 | 3.4 | 7.7 | 2.9 | 197,171 | 60.9 |
| 1976 | 2,174,613 | 2,030,187 | 61.0 | 49.4 | −10.4 | 11.2 | .6 | .2 | 22.1 | 14.2 | 3.3 | 6.9 | 2.9 | 282,172 | 56.5 |
| 1977 | 2,931,691 | 2,692,898 | 59.7 | 47.0 | −6.7 | 10.7 | .5 | 3.5 | 20.6 | 14.0 | 3.1 | 6.3 | 3.0 | 370,835 | 61.7 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 282,703 | 292,581 | 80.3 | 52.2 | −32.5 | 11.3 | 4.0 | −25.2 | 28.5 | 7.5 | 5.3 | 7.6 | 3.3 | 93,769 | 74.4 |
| 1974 | 277,148 | 285,520 | 81.3 | 54.9 | −36.2 | 11.9 | 4.1 | −28.4 | 31.6 | 6.9 | 5.7 | 7.6 | 3.1 | 85,089 | 72.8 |
| 1975 | 294,087 | 278,320 | 76.5 | 57.3 | −33.8 | 11.3 | 1.1 | −23.6 | 32.9 | 7.0 | 6.1 | 8.2 | 3.1 | 54,613 | 55.2 |
| 1976 | 400,805 | 379,979 | 69.9 | 47.9 | −17.8 | 10.1 | .8 | −8.5 | 26.7 | 6.0 | 5.4 | 6.8 | 3.0 | 72,889 | 71.9 |
| 1977 | 515,321 | 498,815 | 49.4 | 43.9 | 6.7 | 9.5 | .6 | 15.6 | 24.5 | 5.3 | 5.0 | 6.2 | 2.9 | 94,549 | 41.0 |
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 23,660 | 23,268 | 87.8 | 46.7 | −34.5 | 9.2 | 1.9 | −27.2 | 22.4 | 20.5 | .6 | .5 | 2.7 | 63 | – |
| 1974 | 35,253 | 35,025 | 87.6 | 42.4 | −30.0 | 7.9 | 1.6 | −23.7 | 20.0 | 18.3 | .5 | .5 | 3.1 | 74 | – |
| 1975 | 7,675 | 6,328 | 151.8 | 53.9 | −105.7 | 11.0 | 4.3 | −99.0 | 30.2 | 15.7 | 3.6 | 2.0 | 2.4 | 82 | – |
| 1976 | 15,676 | 13,928 | 44.1 | 32.6 | 23.3 | 8.8 | .5 | 31.6 | 13.2 | 11.9 | 3.6 | 1.2 | 2.7 | 101 | 49.9 |
| 1977 | 20,170 | 18,396 | 69.1 | 46.5 | −15.6 | 8.3 | .8 | −8.1 | 26.2 | 10.6 | 6.4 | 1.2 | 2.1 | 150 | 8.2 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 148,672 | 138,848 | 93.4 | 42.9 | −36.3 | 11.4 | [a].0 | −24.9 | 12.3 | 26.0 | 3.0 | 1.2 | .4 | 1,229 | 9.5 |
| 1974 | 157,855 | 149,654 | 94.4 | 45.5 | −39.9 | 13.0 | [a].0 | −26.9 | 14.0 | 25.9 | 3.4 | 1.8 | .4 | 1,312 | 19.7 |
| 1975 | 178,819 | 171,396 | 106.3 | 42.3 | −48.6 | 14.7 | [a].0 | −33.9 | 12.9 | 24.8 | 2.9 | 1.3 | .4 | 1,662 | 13.6 |
| 1976 | 284,084 | 250,253 | 88.8 | 40.3 | −29.1 | 13.9 | [a].0 | −15.2 | 13.4 | 22.6 | 2.6 | 1.4 | .3 | 2,770 | 54.8 |
| 1977 | 419,985 | 375,245 | 83.3 | 37.0 | −20.3 | 12.7 | [a].0 | −7.6 | 11.6 | 21.0 | 2.5 | 1.5 | .4 | 6,983 | 36.4 |

# TABLE 10
# LOSS AND EXPENSE RATIOS—1977
## Bodily Injury Liability other than Auto Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net. Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 58,199 | 54,362 | 52.1 | 50.4 | −2.5 | 9.4 | .5 | 6.4 | 16.9 | 20.6 | 3.5 | 5.7 | 3.7 | 5,465 | 37.9 |
| AEtna Casualty Group | 185,839 | 180,307 | 40.6 | 39.9 | 19.5 | 8.2 | .1 | 27.6 | 12.8 | 16.7 | 1.5 | 6.0 | 2.9 | 33,048 | 59.9 |
| Affiliated FM | 6,374 | 6,391 | 32.1 | 43.8 | 24.1 | 6.8 | .0 | 30.9 | 11.4 | 26.8 | .3 | 1.4 | 3.9 | 1,284 | 569.6 |
| Albany | 211 | 188 | 83.5 | 42.8 | −26.3 | 7.4 | .0 | −18.9 | 13.4 | 25.3 | [a].0 | 1.8 | 2.3 | – | – |
| All America | 232 | 170 | 104.2 | 133.9 | −138.1 | 13.3 | .1 | −124.9 | 84.3 | 21.8 | 11.4 | 12.8 | 3.6 | – | – |
| Alleity | 1,166 | 1,933 | 48.6 | 50.0 | 1.4 | 16.0 | .0 | 17.4 | 18.5 | 18.8 | 2.3 | 6.1 | 4.3 | 1,627 | 25.7 |
| Alliance Assur. | 1,424 | 1,312 | 52.6 | 60.4 | −13.0 | 11.3 | .3 | −2.0 | 24.8 | 17.5 | 3.8 | 11.7 | 2.6 | – | – |
| Allianz | 2,289 | 1,563 | 35.8 | 46.6 | 17.6 | 1.4 | .0 | 19.0 | 8.6 | 13.8 | 6.5 | 14.1 | 3.6 | 1 | – |
| Allied | 1,261 | – | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Allstate Group | 103,886 | 94,256 | 59.2 | 39.6 | 1.2 | 11.7 | .0 | 12.9 | 20.7 | 11.6 | 3.4 | 2.8 | 1.1 | 3,294 | 144.3 |
| American Bankers of Fla. | 453 | 363 | 34.2 | −597.2 | 663.0 | 5.1 | .0 | 668.1 | 33.1 | −644.8 | 1.5 | 7.4 | 5.6 | 4,648 | 14.4 |
| American Centennial | 3,040 | 1,930 | 64.5 | 16.2 | 19.3 | 4.5 | .0 | 23.8 | .4 | 12.8 | .0 | 2.6 | .4 | 43 | – |
| American Consumer | 92 | 111 | – | – | – | – | – | – | – | – | – | – | – | 117 | 7.6 |
| American Druggists' | 1,879 | 1,939 | 42.4 | 46.3 | 11.3 | 4.0 | .1 | 15.2 | 18.5 | 18.3 | 4.1 | 2.3 | 3.1 | 607 | 52.1 |
| American Economy | 987 | 942 | 21.8 | 53.5 | 24.7 | 11.7 | 3.4 | 33.0 | 19.9 | 21.0 | 4.9 | 5.7 | 2.0 | – | – |
| American Fidelity Fire | 134 | 128 | 122.6 | 72.2 | −94.8 | 101.4 | .0 | 6.6 | 16.1 | 27.8 | .1 | 18.8 | 9.4 | 3 | – |
| American Guarantee & Liability | 5,351 | 4,818 | 60.0 | 49.2 | −9.2 | 11.3 | .1 | 2.0 | 18.8 | 14.4 | 4.0 | 8.8 | 3.2 | 1,127 | 74.9 |
| American Home – National Union Group | 177,865 | 171,144 | 58.2 | 36.2 | 5.6 | 6.1 | .0 | 11.7 | 12.3 | 12.8 | 3.7 | 3.9 | 3.5 | 37,334 | 37.5 |
| American Motorists | 18,106 | 17,642 | 48.0 | 55.2 | −3.2 | 7.2 | 2.3 | 1.7 | 33.0 | 6.8 | 7.7 | 4.3 | 3.4 | 5,815 | 42.8 |
| American Policyholders' | 995 | 994 | 37.0 | 65.9 | −2.9 | 8.3 | .0 | 5.4 | 23.4 | 14.5 | 5.6 | 17.6 | 4.8 | 83 | – |
| American Star | 2,058 | 1,955 | 65.5 | 57.3 | −22.8 | 8.2 | .0 | −14.6 | 24.7 | 29.2 | .2 | 1.1 | 2.1 | – | – |
| Argonaut | 11,703 | 11,642 | 79.1 | 20.7 | .2 | 8.1 | .1 | 8.2 | 10.5 | −2.5 | 2.9 | 6.1 | 3.7 | 53 | – |
| Argonaut – Midwest | 870 | 1,472 | 79.1 | 21.4 | −.5 | 13.5 | .1 | 12.9 | 10.4 | −4.2 | 2.9 | 6.1 | 6.2 | −2 | – |
| Atlas Assur. | 211 | 188 | 83.5 | 43.2 | −26.7 | 7.3 | .0 | −19.4 | 13.4 | 25.3 | [a].0 | 2.2 | 2.3 | – | – |
| Belgian General | 545 | 475 | 79.8 | 29.0 | −8.8 | 3.3 | .0 | −5.5 | 1.2 | 14.8 | .0 | 11.4 | 1.6 | 13 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bellefonte | 38,698 | 34,403 | 63.9 | 50.6 | −14.5 | 6.5 | .0 | −8.0 | 19.3 | 25.1 | 4.4 | 1.4 | .4 | 204 | −76.2 |
| Bituminous Casualty | 20,056 | 18,437 | 40.7 | 53.9 | 5.4 | 7.4 | .0 | 12.8 | 23.3 | 17.4 | 4.6 | 6.0 | 2.6 | 22 | – |
| Buffalo Rein. | 10,945 | 10,463 | 88.6 | 28.6 | −17.2 | 4.9 | .0 | −12.3 | 4.2 | 18.2 | 1.8 | 3.0 | 1.4 | 1,259 | −8.0 |
| CUMIS Ins. Society | 788 | 763 | 58.9 | 28.5 | 12.6 | 6.1 | .0 | 18.7 | 11.7 | [a].0 | 9.0 | 6.4 | 1.4 | 15 | – |
| Calvert Fire | −32 | 174 | – | – | – | – | – | – | – | – | – | – | – | 31 | – |
| Commercial Union Assur. Cos. | 65,297 | 59,502 | 62.5 | 56.2 | −18.7 | 15.5 | .2 | −3.4 | 25.3 | 15.3 | 2.1 | 10.4 | 3.1 | 6,300 | 52.4 |
| Consolidated American | 1,222 | 951 | 36.0 | 44.4 | 19.6 | 3.4 | .0 | 23.0 | 9.0 | 22.7 | 1.4 | 1.8 | 9.5 | – | – |
| Continental Insurance Cos. | 112,912 | 111,495 | 59.6 | 51.0 | −10.6 | 13.8 | .5 | 2.7 | 22.8 | 17.9 | 2.1 | 5.9 | 2.3 | 10,354 | 39.2 |
| Continental – National – American Group | 144,193 | 117,116 | 70.5 | 37.9 | −8.4 | 22.8 | .5 | 13.9 | 13.4 | 11.2 | 2.5 | 7.6 | 3.2 | 16,136 | 40.9 |
| Covenant | 251 | 217 | 54.6 | 55.7 | −10.3 | 23.0 | .0 | 12.7 | 13.5 | 15.0 | 8.8 | 14.4 | 4.0 | 29 | – |
| Crum & Forster Group | 181,910 | 164,566 | 56.9 | 44.3 | −1.2 | .0 | .4 | −1.6 | 17.0 | 16.0 | 2.1 | 6.5 | 2.7 | 24,632 | 46.7 |
| Dairyland | −1,361 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Drake | 1,801 | 3,185 | 61.1 | 70.9 | −32.0 | 7.0 | .0 | −25.0 | 9.1 | 39.5 | −.1 | 10.7 | 11.7 | 1,400 | 60.1 |
| Eagle Star | 529 | 570 | 26.2 | 55.9 | 17.9 | 8.1 | .0 | 26.0 | 19.7 | 31.9 | .4 | 1.9 | 2.0 | 433 | 101.0 |
| Electric | 145 | 142 | −.2 | 23.8 | 76.4 | 1.3 | .3 | 77.4 | .3 | .0 | 9.9 | 7.8 | 5.8 | 64 | – |
| Elkhorn | 773 | 702 | 89.0 | 20.4 | −9.4 | 4.0 | .0 | −5.4 | 4.4 | 18.4 | .0 | −2.5 | .1 | – | – |
| Emmco | 5,704 | 5,350 | 92.6 | 27.5 | −20.1 | 1.2 | .0 | −18.9 | .6 | 16.5 | 8.0 | .3 | 2.1 | – | – |
| Employers Casualty | 20,404 | 17,755 | 44.0 | 34.1 | 21.9 | 5.3 | 5.6 | 21.6 | 21.6 | 2.4 | 2.6 | 5.9 | 1.6 | 3 | – |
| Equitable General | 7,308 | 7,699 | 48.3 | 50.7 | 1.0 | 3.6 | .0 | 4.6 | 8.9 | 39.1 | .8 | 1.6 | .3 | – | – |
| Excel | 122 | 127 | 81.5 | 35.3 | −16.8 | .0 | .0 | −16.8 | −.1 | 19.2 | 10.7 | 1.8 | 3.7 | – | – |
| Excelsior | 609 | 472 | 23.9 | 52.4 | 23.7 | 6.1 | .0 | 29.8 | 26.6 | 7.6 | 8.2 | 6.6 | 3.4 | 501 | 1.3 |
| Executive | 513 | 245 | 34.7 | 25.1 | 40.2 | 1.0 | .0 | 41.2 | 23.5 | −100.1 | 69.9 | 20.3 | 11.5 | 1,984 | 22.4 |
| Federal | 37,426 | 33,160 | 52.8 | 60.4 | −13.2 | 9.5 | .2 | −3.9 | 25.8 | 18.2 | 3.5 | 10.9 | 2.0 | 10,470 | 47.7 |
| Federal Kemper | 1,215 | 1,053 | 62.9 | 53.5 | −16.4 | 7.9 | .0 | −8.5 | 25.2 | 7.5 | 5.5 | 12.6 | 2.7 | – | – |
| Fidelity & Deposit of Md. | 231 | 211 | 14.3 | 67.6 | 18.1 | 2.3 | .0 | 20.4 | 14.9 | −15.7 | 9.7 | 46.2 | 12.5 | 20 | – |
| Fireman's Fund – American Group | 133,155 | 113,865 | 73.9 | 55.0 | −28.9 | 7.8 | .1 | −21.2 | 27.5 | 11.8 | 4.2 | 7.7 | 3.8 | 13,398 | 72.8 |
| First of Hawaii | 3,580 | 3,059 | 34.7 | 49.0 | 16.3 | 6.1 | .0 | 22.4 | 17.8 | 17.8 | 8.2 | 2.7 | 2.5 | – | – |
| Foremost | 1,473 | 2,369 | 31.1 | 56.0 | 12.9 | 26.1 | .0 | 39.0 | 60.8 | −45.3 | 24.6 | 6.9 | 9.0 | 1,322 | 68.5 |
| Forum | 280 | 124 | 96.6 | 198.6 | −195.2 | 5.4 | .0 | −189.8 | 11.7 | −28.5 | 150.3 | 43.5 | 21.6 | 135 | 1.0 |
| General Accident Group | 21,450 | 22,115 | 55.5 | 62.8 | −18.3 | 20.3 | [a].0 | 2.0 | 28.6 | 17.9 | 4.0 | 9.1 | 3.2 | 3,071 | 38.9 |
| Government Employees | 225 | 201 | 40.6 | 110.4 | −51.0 | 10.0 | .0 | −41.0 | 41.2 | −2.0 | 27.3 | 40.1 | 3.8 | 57 | – |
| Great American Group | 55,184 | 50,396 | 50.3 | 48.9 | .8 | 10.5 | .3 | 11.0 | 18.5 | 15.2 | 3.5 | 9.1 | 2.6 | 4,086 | 108.0 |
| Great Atlantic | 2,976 | 2,966 | 51.2 | 42.1 | 6.7 | 6.2 | .0 | 12.9 | 9.3 | 24.8 | 5.5 | .0 | 2.5 | 1,192 | 16.9 |
| Great Northern | 2,594 | 2,229 | 49.4 | 57.0 | −6.4 | 8.4 | .3 | 1.7 | 22.6 | 18.1 | 3.6 | 11.2 | 1.5 | 24 | – |
| Guarantee | 1,559 | 1,036 | 59.1 | 27.3 | 13.6 | 3.3 | .0 | 16.9 | 5.1 | −12.5 | 18.0 | 9.7 | 7.0 | – | – |
| Gulf | 7,250 | 7,812 | 47.9 | 71.9 | −19.8 | 13.4 | .9 | −7.3 | 38.9 | 18.4 | 3.1 | 7.7 | 3.8 | 271 | 10.8 |
| Hanover Group | 13,968 | 14,278 | 29.9 | 36.4 | 33.7 | 7.4 | .1 | 41.0 | 2.8 | 26.5 | 2.2 | 3.8 | 1.1 | 723 | −9.3 |
| Hanseco | 4,667 | 4,579 | 27.4 | 54.2 | 18.4 | .0 | .0 | 18.4 | 14.3 | 39.9 | [a].0 | [a].0 | [a].0 | 47 | – |
| Hartford Group | 200,137 | 184,200 | 50.5 | 49.8 | −.3 | 11.4 | .2 | 10.9 | 20.6 | 14.7 | 2.1 | 9.0 | 3.4 | 45,100 | 48.2 |
| Highlands | 21,818 | 19,843 | 73.0 | 24.8 | 2.2 | 11.6 | .0 | 13.8 | 16.1 | −6.6 | 5.1 | 4.2 | 6.0 | 4,648 | 8.4 |

# TABLE 10
# LOSS AND EXPENSE RATIOS—1977
## Bodily Injury Liability other than Auto Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net. Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Home Group | 109,467 | 108,74 | 69.0 | 33.3 | −2.3 | 6.9 | .4 | 4.2 | 10.0 | 12.3 | 2.6 | 5.6 | 2.8 | 25,637 | 96.0 |
| Horace Mann | 3,009 | 2,756 | 91.9 | 79.1 | −71.0 | 17.0 | .0 | −54.0 | 70.8 | 1.8 | 1.6 | 2.2 | 2.7 | 24 | — |
| Insurance Co. of Greater N.Y. | 1,036 | 1,003 | 41.1 | 46.0 | 12.9 | 9.5 | .0 | 22.4 | 17.4 | 15.7 | 1.6 | 7.9 | 3.4 | 491 | 26.0 |
| Insurance Co. North America | 51,359 | 53,261 | 90.7 | 55.0 | −45.7 | 24.1 | .2 | −21.8 | 19.9 | 15.2 | 4.6 | 11.2 | 4.1 | 7,647 | 150.0 |
| Integrity | 627 | 410 | 19.6 | −19.9 | 100.3 | 7.5 | .0 | 107.8 | 3.8 | −63.5 | 3.6 | 9.6 | 26.6 | 39 | — |
| Investors of Am. | 7,293 | 6,396 | 31.0 | 46.6 | 22.4 | 5.1 | .9 | 27.5 | 11.2 | 22.4 | .4 | 9.2 | 3.4 | 6,456 | 36.5 |
| Jefferson – Monticello Group | 6,959 | 6,238 | 64.8 | 48.9 | −13.7 | 5.4 | .0 | −8.3 | 14.9 | 24.1 | 3.6 | 2.9 | 3.4 | 1,910 | 33.3 |
| John Deere | 1,153 | 850 | 37.5 | 61.4 | 1.1 | 6.5 | .0 | 7.6 | 34.4 | −.4 | 14.7 | 8.9 | 3.8 | 44 | — |
| London Assur. | 2,279 | 2,099 | 52.2 | 60.1 | −12.3 | 11.1 | .2 | −1.5 | 24.5 | 17.5 | 3.8 | 11.7 | 2.6 | — | — |
| Long Island | 1,286 | 1,844 | 36.7 | 73.1 | −9.8 | 13.8 | .0 | 4.0 | 38.7 | 16.2 | 3.8 | 9.5 | 4.9 | 967 | 33.8 |
| MGIC Indemnity | 11,486 | 7,576 | 19.3 | 54.6 | 26.1 | 14.7 | .0 | 40.8 | .9 | 12.0 | 32.9 | 4.2 | 4.6 | 360 | 31.6 |
| Maryland American General Group | 32,504 | 30,626 | 44.2 | 46.5 | 9.3 | 11.0 | .5 | 19.8 | 16.1 | 17.6 | 3.3 | 6.4 | 3.1 | 3,206 | 26.8 |
| Metropolitan Fire Assur. | 1,107 | 1,008 | 43.7 | 29.5 | 26.8 | 8.1 | .0 | 34.9 | 2.1 | 26.9 | [a].0 | .4 | .1 | — | — |
| Metropolitan Property & Liability | 106 | 119 | 2.1 | 18.5 | 79.4 | 14.7 | .0 | 94.1 | [a].0 | 16.2 | .0 | .5 | 1.8 | 20 | — |
| Middlesex | 228 | 201 | 207.9 | 340.6 | −448.5 | 99.9 | .0 | −348.6 | 270.4 | −27.4 | 43.5 | 42.0 | 12.1 | 476 | 169.2 |
| Midland | 26,647 | 22,898 | 40.8 | 44.4 | 14.8 | 5.1 | .0 | 19.9 | 16.3 | 16.9 | 2.1 | 5.4 | 3.7 | 9,442 | 24.3 |
| Mission | 18,641 | 14,859 | 54.7 | 44.9 | .4 | 5.1 | .0 | 5.5 | 10.9 | 23.0 | 4.4 | 1.1 | 5.5 | 3,863 | .6 |
| Monarch of Ohio | 3,733 | 3,109 | 39.4 | 36.9 | 23.7 | 8.3 | .0 | 32.0 | 10.0 | 23.1 | 1.3 | 1.8 | .7 | 58 | — |
| Motor Club of Am. | 166 | 166 | 74.7 | 51.9 | −26.6 | 5.6 | .0 | −21.0 | 19.3 | 20.6 | 1.6 | 9.5 | .9 | — | — |
| Motor Vehicle Casualty | 403 | 354 | 31.4 | 54.8 | 13.8 | 6.5 | .0 | 20.3 | 18.3 | 24.8 | 2.5 | 7.8 | 1.4 | — | — |
| Motors | 66,930 | 66,930 | 65.1 | 36.2 | −1.3 | 3.2 | .0 | 1.9 | 33.4 | .4 | .0 | .1 | 2.3 | 63 | — |
| NGM Fire & Casualty | 202 | 175 | −133.0 | 42.6 | 190.4 | 3.2 | .0 | 193.6 | .0 | 42.6 | .0 | .0 | .0 | — | — |
| Nassau | 459 | 363 | 10.8 | 65.6 | 23.6 | 9.4 | .0 | 33.0 | 25.6 | 24.2 | 12.9 | .0 | 2.9 | 411 | 9.5 |
| Netherlands | 301 | 283 | 65.2 | 69.9 | −35.1 | 6.7 | .0 | −28.4 | 26.8 | 24.3 | 10.4 | 5.5 | 2.9 | — | — |
| New Hampshire Group | 27,018 | 26,283 | 59.3 | 52.8 | −12.1 | 8.3 | .3 | −4.1 | 21.0 | 21.6 | 5.1 | 2.7 | 2.4 | 599 | 92.9 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| New Jersey Manufacturers | 1,405 | 1,328 | 48.2 | 20.8 | 31.0 | 15.3 | 24.1 | 22.2 | 13.9 | −.3 | 4.1 | 2.7 | .4 | | — |
| Nichido F. & M. | 788 | 675 | 57.9 | 31.0 | 11.1 | 2.6 | .0 | 13.7 | .9 | 20.3 | .0 | 8.5 | 1.3 | 16 | — |
| North American for Property & Cas. | 727 | 1,003 | 47.6 | 58.7 | −6.3 | 6.1 | .0 | −.2 | 7.2 | 22.9 | 13.7 | 13.3 | 1.6 | 27 | — |
| Northwestern National | 11,669 | 11,553 | 63.7 | 63.2 | −26.9 | 11.4 | .6 | −16.1 | 32.7 | 15.3 | 1.8 | 10.5 | 2.9 | 271 | 71.1 |
| Ohio Casualty | 18,260 | 19,081 | 25.7 | 57.0 | 17.3 | 4.7 | .0 | 22.0 | 15.2 | 26.4 | 3.3 | 9.0 | 3.1 | 2 | — |
| Old Republic | 3,726 | 3,618 | 70.0 | 46.7 | −16.7 | 5.1 | .0 | −11.6 | 22.3 | 18.1 | .3 | 2.8 | 3.2 | 87 | — |
| Pacific Employers | 1,147 | — | — | — | — | — | — | — | — | — | — | — | — | 145 | −11.4 |
| Pacific Indemnity | 7,988 | 8,514 | 60.1 | 70.1 | −30.2 | 14.2 | .3 | −16.3 | 34.3 | 14.7 | 4.5 | 13.2 | 3.4 | 16 | — |
| Peerless | 2,817 | 2,650 | 57.1 | 67.5 | −24.6 | 7.7 | .0 | −16.9 | 25.8 | 23.5 | 9.7 | 5.6 | 2.9 | 215 | 71.0 |
| Pennsylvania Mfrs.' Assn. | 11,738 | 11,000 | 75.0 | 35.9 | −10.9 | 10.7 | −1.1 | .9 | 24.0 | 1.7 | 5.4 | 2.9 | 1.9 | 143 | 83.8 |
| Phoenix of London Group | 7,565 | 7,432 | 58.7 | 51.2 | −9.9 | 12.5 | .5 | 2.1 | 22.5 | 17.9 | 2.2 | 6.3 | 2.3 | 1 | — |
| Progressive Casualty | 1,733 | 1,492 | 107.4 | 88.1 | −95.5 | 11.0 | .0 | −84.5 | 46.4 | 24.1 | 9.8 | 3.5 | 4.3 | — | — |
| Providence Washington | 7,370 | 5,647 | 47.8 | 58.9 | −6.7 | 10.8 | .0 | 4.1 | 26.5 | 21.5 | 2.8 | 5.6 | 2.5 | 579 | −7.8 |
| Prudential Property & Cas. | 533 | 487 | 47.3 | 106.7 | −54.0 | 5.1 | .0 | −48.9 | 4.0 | 20.1 | 36.1 | 45.8 | .7 | 37 | — |
| Puritan of Conn. | 5,447 | 4,043 | 74.3 | 60.4 | −34.7 | 3.9 | .0 | −30.8 | 2.1 | 11.7 | 5.3 | 30.6 | 10.7 | 1,577 | 15.5 |
| RLI | 211 | 100 | 72.4 | 27.7 | −.1 | 4.4 | .0 | 4.3 | .0 | 27.7 | .0 | .0 | .0 | — | — |
| Ranger – Pan American Cos. | 13,069 | 11,058 | 50.3 | 34.6 | 15.1 | 7.2 | .0 | 22.3 | 7.8 | 6.8 | 10.2 | 5.4 | 4.4 | 31 | — |
| Reliance Ins. Cos. | 46,022 | 44,142 | 44.2 | 50.4 | 5.4 | 13.0 | .3 | 18.1 | 17.6 | 17.7 | 1.9 | 10.2 | 3.0 | 3,496 | 32.4 |
| Republic | 967 | 902 | 22.4 | 55.0 | 22.6 | 2.3 | .5 | 24.4 | 11.8 | 28.5 | .9 | 1.1 | 12.7 | 18 | — |
| Royal – Globe Companies | 52,629 | 50,825 | 47.4 | 51.3 | 1.3 | 28.9 | 10.4 | 19.8 | 31.1 | 7.1 | 2.1 | 8.6 | 2.4 | 6,852 | 47.6 |
| Safeco Group | 21,358 | 18,691 | 23.3 | 61.2 | 15.5 | .8 | .2 | 16.1 | 16.7 | 18.5 | 15.8 | 6.5 | 3.7 | 230 | 162.2 |
| St. Paul Group | 126,665 | 118,154 | 80.5 | 72.8 | −53.3 | 19.7 | .2 | −33.8 | 42.9 | 16.4 | 2.5 | 8.0 | 3.0 | 8,365 | 260.5 |
| Sea | 1,566 | 1,443 | 52.5 | 60.4 | −12.9 | 9.2 | .3 | −4.0 | 24.8 | 17.5 | 3.8 | 11.7 | 2.6 | — | — |
| Seaboard Surety | 2,913 | 2,431 | 20.8 | 70.2 | 9.0 | 7.2 | .0 | 16.2 | 19.5 | 13.3 | 15.8 | 16.8 | 4.8 | 1,013 | 10.2 |
| Security Group | 4,288 | 4,979 | 79.1 | 50.4 | −29.5 | 15.5 | .1 | −14.1 | 17.3 | 16.0 | 6.2 | 7.6 | 3.3 | 123 | −.8 |
| South Carolina | 2,842 | 2,550 | 39.7 | 42.7 | 17.6 | 4.9 | .0 | 22.5 | 10.7 | 27.7 | .5 | 1.6 | 2.2 | — | — |
| State Farm Group | 14,610 | 12,365 | 15.5 | 52.0 | 32.5 | 7.5 | 1.0 | 39.0 | 5.3 | 14.4 | 15.6 | 13.8 | 2.9 | 411 | −1.1 |
| Stuyvesant | 1,081 | 1,228 | 61.6 | 104.9 | −66.5 | 13.6 | .0 | −52.9 | 78.0 | 20.5 | 1.1 | 3.3 | 2.0 | 195 | 5.5 |
| Sumitomo Marine & Fire | 171 | 168 | 48.7 | 57.5 | −6.2 | 10.5 | .3 | 4.0 | 22.9 | 17.5 | 3.5 | 11.0 | 2.6 | — | — |
| Sun Insurance Office | 2,706 | 2,493 | 52.2 | 60.1 | −12.3 | 11.1 | .3 | −1.5 | 24.6 | 17.5 | 3.8 | 11.7 | 2.5 | 20 | — |
| Taisho Marine & Fire | 173 | 150 | 17.0 | 38.3 | 44.7 | 4.6 | .0 | 49.3 | 5.9 | 25.7 | .0 | 6.7 | .0 | — | — |
| Transamerica | 41,545 | 36,011 | 59.2 | 58.2 | −17.4 | 6.7 | .2 | −10.9 | 23.1 | 20.9 | 5.6 | 5.1 | 3.5 | 1,927 | 83.4 |
| Transport Indemnity | 302 | 425 | 105.2 | 40.8 | −46.0 | 15.5 | .0 | −30.5 | 45.7 | −26.4 | .0 | 4.8 | 16.7 | 16 | — |
| Travelers Group | 207,305 | 164,459 | 104.4 | 50.1 | −54.5 | 17.5 | .1 | −37.1 | 36.4 | 3.1 | 2.3 | 5.2 | 3.1 | 25,340 | 93.9 |
| Travelers Indemnity of Ill. | 2,186 | 2,263 | 85.0 | 31.8 | −16.8 | 14.9 | .0 | −1.9 | 22.6 | 2.5 | 2.1 | 4.3 | .3 | — | — |
| Underwriters | 1,162 | 1,048 | 46.9 | 19.0 | 34.1 | 5.4 | .0 | 39.5 | 12.7 | −2.9 | .0 | 6.8 | 2.4 | 91 | — |
| United Fire & Casualty | 2,009 | 1,738 | 34.7 | 57.2 | 8.1 | 6.9 | .0 | 15.0 | 19.9 | 21.7 | 8.5 | 3.9 | 3.2 | — | — |
| U.S.Fidelity & Guaranty | 148,133 | 137,684 | 37.5 | 40.2 | 22.3 | 7.1 | .2 | 29.2 | 10.9 | 21.1 | 1.5 | 4.1 | 2.6 | 4,182 | 30.8 |
| U.S. Liability | 2,146 | 1,400 | 49.4 | 74.7 | −24.1 | 11.9 | .0 | −12.2 | 39.9 | 19.3 | 2.4 | 11.0 | 2.1 | 69 | — |
| Universal Underwriters | 1,813 | 1,814 | 3.8 | 25.2 | 71.0 | 1.0 | 8.1 | 63.9 | 3.8 | 16.9 | .0 | 2.2 | 2.3 | 24 | — |

# TABLE 10
# LOSS AND EXPENSE RATIOS—1977
## Bodily Injury Liability other than Auto Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net. Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Urban Community | 289 | 173 | 88.9 | 72.8 | −61.7 | 17.2 | .0 | −44.5 | 32.6 | 12.8 | 20.6 | 4.2 | 2.6 | 241 | 50.3 |
| Vigilant | 9,213 | 8,415 | 58.3 | 59.4 | −17.7 | 9.1 | .2 | −8.8 | 22.7 | 23.5 | 3.1 | 8.4 | 1.7 | 191 | 5.2 |
| West American | 1,643 | 1,583 | 36.7 | 55.9 | 7.4 | 4.9 | .8 | 11.5 | 23.5 | 16.9 | 4.2 | 7.4 | 3.9 | – | – |
| Western Employers | 807 | 608 | 88.3 | 21.2 | −9.5 | 35.6 | .0 | 26.1 | −1.2 | −6.6 | 4.3 | 18.9 | 5.8 | – | – |
| Western Fire | 3,560 | 3,804 | 43.4 | 43.5 | 13.1 | 5.4 | .0 | 18.5 | 14.3 | 19.0 | 1.1 | 6.7 | 2.4 | – | – |
| Westfield | 3,505 | 3,097 | 49.3 | 53.1 | −2.4 | 1.6 | .0 | −.8 | 20.9 | 21.1 | 2.8 | 6.3 | 2.0 | – | – |
| Yasuda F.&M. of Am. | 1,570 | 1,577 | 32.9 | 42.4 | 24.7 | 3.3 | .0 | 28.0 | 9.2 | 29.1 | 1.4 | .5 | 2.2 | 48 | – |
| Zurich | 48,156 | 43,359 | 60.0 | 49.3 | −9.3 | 12.5 | .1 | 3.1 | 18.8 | 14.5 | 4.0 | 8.8 | 3.2 | 10,217 | 33.9 |
| Remaining companies (31) | 619 | 632 | – | – | – | – | – | – | – | – | – | – | – | 314 | – |
| Total – Stock Companies | 2,931,691 | 2,692,898 | 59.7 | 47.0 | −6.7 | 10.7 | .5 | 3.5 | 20.6 | 14.0 | 3.1 | 6.3 | 3.0 | 370,835 | 61.7 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 5,332 | 4,759 | 64.3 | 33.4 | 2.3 | 3.5 | .0 | 5.8 | 1.8 | 15.5 | .0 | 16.1 | .0 | – | – |
| American Hardware Mutual | 1,440 | 1,258 | 40.1 | 48.3 | 11.6 | 7.3 | −.2 | 19.1 | 16.7 | 37.1 | 42.0 | 17.0 | 7.7 | 65 | – |
| American Mfrs. Mutual | 2,600 | 2,534 | 51.7 | 55.5 | −7.2 | 7.6 | 2.5 | −2.1 | 33.7 | 6.9 | 7.6 | 3.9 | 3.4 | 539 | 47.8 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 18,202 | 17,913 | 64.3 | 53.4 | −17.7 | 10.1 | .0 | −7.6 | 40.2 | 1.1 | 3.9 | 5.4 | 2.8 | 734 | 91.0 |
| Atlantic Mutual Group | 7,686 | 7,884 | 44.0 | 71.5 | −15.5 | 14.9 | .6 | −1.2 | 32.3 | 18.7 | 2.9 | 14.3 | 3.3 | 2,931 | 54.4 |
| Central Mutual | 3,036 | 2,893 | −9.2 | 73.2 | 36.0 | 14.3 | .5 | 49.8 | 27.5 | 14.2 | 12.3 | 13.8 | 5.4 | 257 | 10.5 |
| Consolidated Mutual | 5,216 | 5,694 | 37.5 | 74.0 | −11.5 | 13.1 | .0 | 1.6 | 37.6 | 19.8 | 3.7 | 9.3 | 3.6 | 4,049 | 32.9 |
| Cosmopolitan Mutual | 7,189 | 7,760 | 61.2 | 43.8 | −5.0 | 4.3 | [a].0 | −.7 | 16.7 | 15.8 | 2.5 | 5.4 | 3.4 | 6,946 | 62.1 |
| Covenant Mutual | 755 | 667 | 38.7 | 34.7 | 26.6 | 6.8 | .0 | 33.4 | 19.9 | 4.0 | 4.6 | 4.4 | 1.8 | 93 | – |
| Electric Mutual Liability | 7,633 | 7,610 | 53.4 | 27.9 | 18.7 | 11.7 | 16.2 | 14.2 | 22.8 | .1 | .4 | 1.5 | 3.1 | 1,682 | 48.4 |
| Empire Mutual | 2,722 | 4,511 | 48.6 | 50.0 | 1.4 | 12.0 | .0 | 13.4 | 18.5 | 18.8 | 2.3 | 6.1 | 4.3 | 4,373 | 53.4 |
| Employers Mutual Casualty | 11,035 | 10,445 | 37.3 | 47.8 | 14.9 | 8.5 | .9 | 22.5 | 16.3 | 13.7 | 4.3 | 9.7 | 3.8 | 12 | – |
| Employers Mutual Liability | 73,840 | 73,804 | 42.1 | 37.2 | 20.7 | 16.0 | .1 | 36.6 | 20.7 | 3.9 | 5.5 | 4.7 | 2.4 | 8,053 | 44.0 |
| Exchange Mutual | 97 | 134 | – | – | – | – | – | – | – | – | – | – | – | 147 | 8.0 |
| Farm Family Mutual | 634 | 653 | 78.8 | 50.2 | −29.0 | 11.4 | .0 | −17.6 | 21.1 | 13.7 | 8.5 | 4.0 | 2.9 | 348 | 51.9 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Farmers Alliance Mutual | 1,102 | 941 | 7.5 | 45.7 | 46.8 | 5.7 | .0 | 52.5 | 8.1 | 21.1 | 5.4 | 7.8 | 3.3 | – | – |
| Federated Mutual | 11,694 | 9,727 | 47.9 | 43.9 | 8.2 | 6.7 | 1.9 | 13.0 | 12.1 | –.1 | 18.1 | 10.5 | 3.3 | – | – |
| Florists' Mutual | 387 | 335 | 45.6 | 43.7 | 10.7 | 4.9 | 14.6 | 1.0 | 13.0 | 6.5 | 13.3 | 8.1 | 2.8 | 26 | – |
| Greater N.Y. Mutual | 9,321 | 9,023 | 41.1 | 46.0 | 12.9 | 8.6 | .0 | 21.5 | 17.4 | 15.7 | 1.6 | 7.9 | 3.4 | 4,897 | 54.4 |
| Holyoke Mutual in Salem | 314 | 330 | 58.6 | 49.9 | –8.5 | 7.3 | .1 | –1.3 | 9.3 | 23.6 | 2.6 | 10.4 | 4.0 | 77 | – |
| Hospital Underwriters Mutual | 1,408 | 668 | 61.8 | 46.4 | –8.2 | 2.2 | .0 | –6.0 | 18.9 | .0 | 16.0 | 9.6 | 1.9 | 668 | 61.8 |
| Ideal Mutual | 2,871 | 2,659 | 53.4 | 28.1 | 18.5 | 4.9 | .6 | 22.8 | 15.8 | –2.9 | 2.2 | 8.8 | 4.2 | 279 | 144.7 |
| Interboro Mutual Indemnity | 126 | 131 | –4.9 | 42.5 | 62.4 | 11.8 | 22.9 | 51.3 | 19.5 | 4.3 | 2.5 | 13.4 | 2.8 | 100 | 35.3 |
| Iowa National Mutual | 4,187 | 3,961 | 51.8 | 70.1 | –21.9 | 6.6 | [a].0 | –15.3 | 36.3 | 14.8 | 2.8 | 12.7 | 3.5 | – | – |
| Liberty Mutual Group | 196,618 | 192,048 | 56.4 | 38.5 | 5.1 | 8.1 | .1 | 13.1 | 28.7 | .4 | 2.5 | 4.1 | 2.8 | 28,026 | 40.7 |
| Lumber Mutual Fire of Boston | 129 | 107 | 34.1 | 62.6 | 3.3 | 6.1 | .0 | 9.4 | 8.2 | 13.8 | 15.9 | 21.0 | 3.7 | 29 | – |
| Lumbermens Mutual | 1,526 | 901 | 27.6 | 84.3 | –11.9 | 4.1 | .3 | –8.1 | 31.8 | 27.0 | 9.7 | 13.0 | 2.8 | 19 | – |
| Lumbermens Mutual Casualty | 31,253 | 30,457 | 52.8 | 55.7 | –8.5 | 7.5 | 2.5 | –3.5 | 33.8 | 6.9 | 7.6 | 4.0 | 3.4 | 5,026 | 46.2 |
| Medical Malpractice Ins. Assn. | 2,086 | 2,498 | –206.1 | 5.2 | 300.9 | 14.0 | .0 | 314.9 | 2.5 | .0 | .1 | 1.6 | 1.0 | 2,498 | –206.1 |
| Merchants & Business Men's | 145 | 130 | 25.3 | 50.7 | 24.0 | 4.8 | .1 | 28.7 | .9 | 17.6 | 23.8 | 5.0 | 3.4 | 24 | – |
| Merchants Mutual Group | 3,381 | 3,053 | 37.8 | 54.7 | 7.5 | 7.7 | .0 | 15.2 | 7.2 | 20.0 | 2.8 | 19.3 | 5.4 | 3,020 | 18.0 |
| Michigan Millers Mutual | 1,642 | 1,430 | 27.0 | 46.9 | 26.1 | 6.6 | 2.3 | 30.4 | 16.8 | 9.4 | 13.0 | 4.7 | 3.0 | 39 | – |
| Michigan Mutual | 11,034 | 10,783 | 45.3 | 38.8 | 15.9 | 11.6 | .0 | 27.5 | 21.1 | 3.1 | 5.3 | 7.1 | 2.2 | 1,732 | 24.0 |
| Midwest Mutual | 413 | 362 | 81.2 | 56.3 | –37.5 | 1.8 | .0 | –35.7 | 15.2 | 20.6 | 7.7 | 10.5 | 2.3 | 3 | – |
| Millers National Group | 1,099 | 1,026 | 16.4 | 38.5 | 45.1 | 3.1 | 2.9 | 45.3 | 7.6 | 14.2 | 5.9 | 8.6 | 2.2 | 1 | – |
| Mutual Fire, Marine & Inland | 3,391 | 2,996 | 54.9 | 31.6 | 13.5 | 6.0 | .0 | 19.5 | 8.8 | 15.1 | 2.7 | 2.9 | 2.1 | 788 | 31.8 |
| National Grange Mutual | 2,209 | 1,975 | 39.4 | 43.5 | 17.1 | 8.6 | .0 | 25.7 | 9.8 | 16.8 | 5.6 | 8.4 | 2.9 | 871 | 22.4 |
| Nationwide Mutual | 16,875 | 15,754 | 49.4 | 55.5 | –4.9 | 9.3 | .2 | 4.2 | 18.6 | 8.6 | 12.5 | 12.1 | 3.7 | 1,367 | 60.9 |
| Norfolk & Dedham Mutual Fire | 141 | 187 | 23.0 | 39.4 | 37.6 | 9.7 | .7 | 46.6 | 1.0 | 22.5 | 3.7 | 6.0 | 6.2 | 27 | – |
| Ohio Farmers | 4,381 | 3,871 | 49.3 | 55.8 | –5.1 | –.1 | .0 | –5.2 | 20.9 | 22.9 | 3.1 | 6.8 | 2.1 | – | – |
| Pennsylvania Lumbermens Mutual | 266 | 234 | 50.6 | 131.4 | –82.0 | 8.4 | 1.7 | –75.3 | 67.8 | 25.8 | 16.6 | 17.0 | 4.2 | 127 | 246.2 |
| Pennsylvania Millers Mutual | 755 | 740 | 47.1 | 39.0 | 13.9 | 5.0 | 3.4 | 15.5 | 5.9 | 22.6 | 2.0 | 6.9 | 1.6 | 76 | – |
| Pennsylvania National Mutual Casualty | 4,234 | 3,964 | 14.7 | 46.1 | 39.2 | 6.9 | 1.2 | 44.9 | 2.9 | 21.9 | 2.5 | 15.5 | 3.3 | 30 | – |
| Public Service Mutual | 17,506 | 14,651 | 66.5 | 38.2 | –4.7 | 10.1 | .1 | 5.3 | 10.5 | 14.6 | 2.6 | 8.4 | 2.1 | 8,717 | 64.6 |
| Security Mutual Casualty | 1,122 | 1,132 | 214.7 | 22.8 | –137.5 | 17.0 | .0 | –120.5 | 3.1 | 16.4 | 3.0 | .1 | .2 | – | – |
| Sentry | 20,371 | 19,221 | 33.4 | 59.3 | 7.3 | 3.9 | 1.4 | 9.8 | 22.2 | 2.9 | 17.5 | 13.3 | 3.4 | 461 | 170.5 |
| State Farm Mutual Auto | 1,640 | 1,560 | 58.4 | 34.1 | 7.5 | 7.4 | –.1 | 15.0 | 16.8 | 1.5 | 10.6 | 2.7 | 2.5 | – | – |
| Unigard Mutual | 6,027 | 5,448 | 51.6 | 66.4 | –18.0 | 10.9 | .1 | –7.2 | 28.2 | 19.4 | 8.0 | 7.7 | 3.1 | 128 | 424.0 |
| Union Mutual of Providence | 223 | 175 | 37.3 | 49.7 | 13.0 | 6.6 | .9 | 18.7 | 16.3 | 16.3 | 4.3 | 9.7 | 3.1 | – | – |
| Utica Mutual Group | 8,300 | 7,574 | 51.7 | 52.2 | –3.9 | 11.8 | .1 | 7.8 | 18.0 | 17.7 | 2.6 | 7.5 | 6.4 | 5,230 | 35.2 |
| Remaining companies (9) | 227 | 244 | – | – | – | – | – | – | – | – | – | – | – | 34 | – |
| Total – Mutual Companies | 515,321 | 498,815 | 49.4 | 43.9 | 6.7 | 9.5 | .6 | 15.6 | 24.5 | 5.3 | 5.0 | 6.2 | 2.9 | 94,549 | 41.0 |

# TABLE 10
# LOSS AND EXPENSE RATIOS—1977
## Bodily Injury Liability other than Auto Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Preferred Mutual | 471 | 410 | 30.0 | 46.4 | 23.6 | 13.3 | .0 | 36.9 | 17.6 | 15.6 | 7.5 | 3.0 | 2.7 | 340 | 26.0 |
| Remaining companies (10) | 324 | 272 | — | — | — | — | — | — | — | — | — | — | — | 426 | — |
| Total – Advance Premium Co – ops | 795 | 682 | 31.3 | 49.9 | 18.8 | 10.0 | .1 | 28.7 | 16.8 | 16.7 | 8.6 | 5.6 | 2.2 | 766 | 35.7 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Canners Exchange | 311 | 248 | 94.6 | 28.6 | −23.2 | 2.8 | 26.5 | 46.9 | .0 | 22.2 | .0 | 3.5 | 2.9 | — | — |
| Truck Insurance Exchange | 17,109 | 15,821 | 71.8 | 43.2 | −15.0 | 9.1 | .0 | −5.9 | 28.2 | 12.8 | .0 | .5 | 1.7 | — | — |
| United Services Automobile | 2,750 | 2,327 | 47.4 | 71.9 | −19.3 | 2.9 | 3.3 | −19.7 | 15.5 | −4.7 | 50.7 | 5.8 | 4.6 | 150 | 8.2 |
| Total – Lloyds and Reciprocals | 20,170 | 18,396 | 69.1 | 46.5 | −15.6 | 8.3 | .8 | −8.1 | 26.2 | 10.6 | 6.4 | 1.2 | 2.1 | 150 | 8.2 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 50,988 | 42,282 | 93.5 | 31.1 | −24.6 | 17.1 | .0 | −7.5 | 10.8 | 14.9 | 4.1 | .6 | .7 | — | — |
| American Union | 1,040 | 1,456 | 67.4 | 42.7 | −10.1 | 10.3 | .0 | .2 | 5.7 | 35.7 | .3 | .9 | .1 | — | — |
| Christiania General of N.Y. | 69 | 100 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Colonia | 812 | 730 | 59.6 | 33.9 | 6.5 | 3.3 | .0 | 9.8 | .9 | 20.2 | .0 | 11.6 | 1.2 | 120 | .0 |
| Constellation Rein. | 958 | 420 | 81.5 | 27.2 | −8.7 | 27.5 | .0 | 18.8 | 3.6 | 21.1 | [a].0 | 2.5 | [a].0 | — | — |
| Constitution Rein. | 9,841 | 8,940 | 97.0 | 37.3 | −34.3 | 7.3 | .0 | −27.0 | 3.2 | 32.1 | 1.7 | .2 | .1 | — | — |
| Dominion of Am. | 4,706 | 4,395 | 112.5 | 34.8 | −47.3 | 14.4 | .0 | −32.9 | 7.3 | 25.8 | .0 | 1.6 | .1 | — | — |
| Employers Rein. | 66,286 | 56,193 | 59.6 | 42.3 | −1.9 | 11.0 | .0 | 9.1 | 16.6 | 21.1 | 2.7 | 1.1 | .8 | 2,019 | 66.9 |
| Federated Rein. | 2,239 | 2,231 | 77.6 | 25.1 | −2.7 | 5.5 | .0 | 2.8 | 3.4 | 18.9 | 1.0 | 1.4 | .4 | — | — |
| First International Rein. | 203 | 276 | 225.1 | 42.2 | −167.3 | 8.1 | .0 | −159.2 | 14.4 | 27.0 | .0 | .6 | .2 | — | — |
| General of Trieste & Venice | 124 | 167 | 160.1 | 52.6 | −112.7 | 20.7 | .0 | −92.0 | 17.1 | 33.2 | .0 | 2.2 | .1 | — | — |
| General Rein. | 103,823 | 91,061 | 98.9 | 39.6 | −38.5 | 16.0 | .0 | −22.5 | 19.0 | 15.8 | 2.5 | 2.1 | .2 | — | — |
| Gerling Global | 4,748 | 4,374 | 99.3 | 36.9 | −36.2 | 17.8 | .0 | −18.4 | 5.8 | 31.0 | .1 | .0 | [a].0 | — | — |
| INA Rein. | 8,617 | 9,410 | 75.8 | 32.7 | −8.5 | 9.1 | .0 | .6 | 1.3 | 28.0 | 2.6 | .6 | .2 | — | — |
| MONY Rein. | 9,151 | 8,470 | 92.9 | 16.6 | −9.5 | 4.4 | .0 | −5.1 | 1.3 | 12.7 | 1.6 | .9 | .1 | — | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Munich American Rein. | 4,561 | 4,989 | 43.1 | 35.9 | 21.0 | 4.7 | .0 | 25.7 | 2.8 | 30.6 | 1.4 | 1.0 | .1 | – | – |
| Munich Rein. | 5,347 | 5,603 | 47.1 | 34.8 | 18.1 | 4.5 | .0 | 22.6 | 2.9 | 29.1 | 1.6 | 1.1 | .1 | – | – |
| National Rein. | 9,290 | 7,705 | 79.4 | 13.4 | 7.2 | 7.2 | .0 | 14.4 | 3.9 | 8.2 | .7 | .5 | .1 | – | – |
| New England Rein. | 3,779 | 3,346 | 85.5 | 14.7 | –.2 | 9.5 | .0 | 9.3 | –7.3 | 20.7 | [a].0 | [a].0 | 1.3 | – | – |
| North American Rein. | 15,341 | 14,389 | 74.4 | 41.4 | –15.8 | 13.7 | .0 | –2.1 | 8.9 | 29.0 | 3.4 | .0 | .1 | – | – |
| North Star Rein. | 14,924 | 12,613 | 61.4 | 53.8 | –15.2 | 8.7 | .0 | –6.5 | 12.8 | 37.9 | 1.0 | 1.7 | .4 | – | – |
| Northeastern of Hartford. | 1,466 | 1,357 | 35.2 | 41.7 | 23.1 | 8.8 | .0 | 31.9 | 10.9 | 30.1 | .1 | .5 | .1 | – | – |
| Ormond Rein. | 288 | 119 | 79.1 | 42.5 | –21.6 | 12.4 | .0 | –9.2 | 6.2 | 32.8 | 1.0 | 2.9 | –.4 | – | – |
| Prudential Rein. | 34,549 | 31,.737 | 103.4 | 40.3 | –43.7 | 12.1 | .0 | –31.6 | 10.1 | 27.9 | 1.1 | .9 | .3 | 3,598 | 28.6 |
| Reinsurance Corp. | 2,274 | 2,604 | 141.5 | 49.8 | –91.3 | 42.3 | .0 | –49.0 | 32.2 | 14.8 | 1.6 | 1.1 | .1 | – | – |
| Rochdale | 529 | 481 | 56.4 | 18.6 | 25.0 | 12.3 | .0 | 37.3 | –12.2 | 25.4 | .0 | 5.4 | [a].0 | – | – |
| SAI – Industrial Assur. | 481 | 308 | 73.2 | 33.1 | –6.3 | 1.6 | .0 | –4.7 | 1.3 | 16.2 | .0 | 14.1 | 1.5 | – | – |
| Skandia – Hudson. | 31,040 | 28,766 | 75.2 | 29.7 | –4.9 | 5.0 | .0 | .1 | .8 | 20.1 | 3.8 | 4.8 | .2 | – | – |
| Swiss Rein. | 18,539 | 17,478 | 74.4 | 41.9 | –16.3 | 16.7 | .0 | .4 | 9.3 | 29.1 | 3.4 | .0 | .1 | – | – |
| Tokio Marine & Fire | 4,384 | 2,858 | 58.1 | 39.1 | 2.8 | 9.0 | .5 | 11.3 | 8.9 | 14.5 | 3.3 | 9.9 | 2.5 | 1,246 | 12.9 |
| Transatlantic Rein. | –744 | 2,706 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Unity Fire & General. | 89 | 224 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| "Winterthur" Swiss | 9,979 | 7,166 | 60.6 | 38.0 | 1.4 | 25.1 | .4 | 26.1 | 14.0 | 23.9 | .0 | .1 | [a].0 | – | – |
| Remaining companies (6) | 264 | 291 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 419,985 | 375,245 | 83.3 | 37.0 | –20.3 | 12.7 | [a].0 | –7.6 | 11.6 | 21.0 | 2.5 | 1.5 | .4 | 8,983 | 36.4 |

Note: E – based on earned premiums; W – based on written premiums.
[a] Less than 0.1 of 1 percent.

# TABLE 11a
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury Experience[a]
## Private Passenger and Commercial

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $3,972,596 | $3,949,117 | 66.6 | 39.0 | −5.6 | 5.3 | .4 | −.7 | 11.3 | 13.9 | 4.5 | 6.1 | 3.2 | $566,972 | 68.7 |
| 1974 | 4,085,840 | 4,041,237 | 67.8 | 40.2 | −8.0 | 6.1 | .4 | −2.3 | 11.6 | 13.8 | 4.9 | 6.7 | 3.2 | 521,996 | 71.6 |
| 1975 | 4,642,539 | 4,464,910 | 74.8 | 40.1 | −14.9 | 7.3 | .2 | −7.8 | 12.4 | 13.5 | 4.6 | 6.5 | 3.1 | 527,665 | 96.6 |
| 1976 | 5,455,275 | 5,151,785 | 71.4 | 38.9 | −10.3 | 7.2 | .2 | −3.3 | 11.7 | 13.4 | 4.6 | 6.0 | 3.2 | 654,366 | 86.7 |
| 1977 | 6,313,853 | 6,077,071 | 66.6 | 37.8 | −4.4 | 7.5 | .3 | 2.8 | 11.5 | 12.8 | 4.3 | 6.0 | 3.2 | 856,366 | 77.6 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,882,095 | 1,881,743 | 60.1 | 38.0 | 1.9 | 5.6 | 3.7 | 3.8 | 15.8 | 6.1 | 8.5 | 4.7 | 2.9 | 226,634 | 66.5 |
| 1974 | 1,881,652 | 1,869,071 | 60.9 | 38.9 | .2 | 6.6 | 2.4 | 4.4 | 15.8 | 5.9 | 9.4 | 4.8 | 3.0 | 203,873 | 64.1 |
| 1975 | 2,071,102 | 1,990,060 | 65.0 | 37.4 | −2.4 | 7.4 | .9 | 4.1 | 15.0 | 5.6 | 9.4 | 4.5 | 2.9 | 203,876 | 81.5 |
| 1976 | 2,559,218 | 2,406,488 | 66.7 | 36.3 | −3.0 | 7.1 | .6 | 3.5 | 14.5 | 5.9 | 8.8 | 4.2 | 2.9 | 255,598 | 82.4 |
| 1977 | 3,049,547 | 2,906,204 | 62.8 | 33.9 | 3.2 | 7.2 | 1.1 | 9.3 | 13.1 | 5.4 | 8.7 | 4.0 | 2.7 | 326,022 | 79.0 |
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 386,533 | 379,746 | 59.8 | 32.7 | 7.5 | 4.5 | 3.7 | 8.3 | 10.4 | 17.3 | 2.2 | 1.1 | 1.7 | 6,320 | 54.6 |
| 1974 | 139,397 | 135,868 | 58.6 | 33.8 | 7.6 | 3.9 | 10.0 | 1.5 | 14.8 | 5.5 | 6.7 | 3.8 | 3.0 | 5,312 | 78.8 |
| 1975 | 164,700 | 153,887 | 57.8 | 34.2 | 8.0 | 5.2 | 9.1 | 4.1 | 14.3 | 6.4 | 6.6 | 3.8 | 3.1 | 4,717 | 111.5 |
| 1976 | 203,029 | 186,953 | 60.0 | 28.4 | 11.6 | 5.4 | 6.6 | 10.4 | 12.0 | 5.2 | 7.3 | 1.1 | 2.8 | 5,153 | 89.5 |
| 1977 | 238,198 | 224,670 | 58.1 | 31.8 | 10.1 | 4.2 | 7.7 | 6.6 | 15.5 | 5.7 | 6.7 | 1.3 | 2.6 | 6,306 | 70.6 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 126,939 | 119,361 | 68.8 | 39.0 | −7.8 | 8.7 | [b]0 | .9 | 5.6 | 30.0 | 2.3 | .9 | .2 | 27 | — |
| 1974 | 126,192 | 130,374 | 75.6 | 35.6 | −11.2 | 8.6 | [b]0 | −2.6 | 3.0 | 28.4 | 2.7 | 1.2 | .3 | 33 | — |
| 1975 | 170,373 | 158,306 | 86.0 | 34.0 | −20.0 | 9.3 | [b]0 | −10.7 | 5.3 | 24.9 | 2.6 | 1.0 | .2 | 64 | — |
| 1976 | 242,105 | 217,827 | 85.0 | 33.7 | −18.7 | 9.1 | [b]0 | −9.6 | 6.0 | 23.8 | 2.6 | 1.1 | .2 | 140 | 39.4 |
| 1977 | 266,330 | 262,484 | 77.7 | 32.3 | −10.0 | 10.4 | [b]0 | .4 | 5.1 | 23.5 | 2.2 | 1.2 | .3 | 315 | 43.7 |

Note: E – based on earned premiums; W – based on written premiums.

[a]After 1973, Auto Bodily Injury experience includes both Liability and No – Fault.

[b]Less than 0.1 of 1 percent.

# TABLE 11b
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Private Passenger) Experience[a]

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | $36,989 | $36,469 | 76.2 | 44.0 | −20.2 | 7.5 | −.2 | −12.5 | 12.8 | 15.4 | 6.6 | 6.3 | 2.9 | $8,227 | 94.6 |
| AEtna Casualty Group | 271,532 | 262,321 | 75.5 | 35.7 | −11.2 | 5.2 | .0 | −6.0 | 9.4 | 15.9 | 2.4 | 4.9 | 3.1 | 69,568 | 72.3 |
| Agway | 2,004 | 1,549 | 79.8 | 53.4 | −33.2 | 5.8 | .0 | −27.4 | 17.4 | 10.7 | 1.8 | 19.7 | 3.8 | 1,365 | 76.2 |
| Albany | 310 | 263 | 88.4 | 44.3 | −32.7 | 6.0 | .0 | −26.7 | 11.0 | 24.7 | [b].0 | 3.8 | 4.8 | – | – |
| All America | 573 | 483 | 44.3 | 41.0 | 14.7 | 4.7 | .0 | 19.4 | 13.8 | 14.5 | 4.3 | 6.9 | 1.5 | – | – |
| Allcity | 14,293 | 14,615 | 127.5 | 53.0 | −80.5 | 9.2 | .0 | −71.3 | 24.1 | 17.4 | 1.4 | 6.0 | 4.1 | 18,060 | 146.2 |
| Alliance Assur. | 1,069 | 1,056 | 81.3 | 43.5 | −24.8 | 8.2 | .0 | −16.6 | 12.1 | 15.1 | 3.3 | 11.1 | 1.9 | 89 | – |
| Allianz | 270 | 377 | 129.1 | 37.9 | −67.0 | 5.5 | .0 | −61.5 | 30.8 | .8 | 1.7 | 3.8 | .8 | 86 | – |
| Allied | 4,075 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Allstate Group | 1,205,116 | 1,130,224 | 61.3 | 35.7 | 3.0 | 8.9 | .0 | 11.9 | 13.3 | 8.6 | 6.2 | 3.6 | 4.0 | 169,798 | 65.4 |
| Allstate Indemnity | 3,022 | 3,415 | 66.9 | 24.1 | 9.0 | 17.9 | .0 | 26.9 | 14.5 | −.1 | 3.9 | 1.7 | 4.1 | – | – |
| American Bankers of Fla. | 2,126 | 3,499 | 97.1 | 99.4 | −96.5 | 8.4 | .0 | −88.1 | 22.6 | 56.3 | 1.5 | 7.4 | 11.6 | – | – |
| American Centennial | 2,177 | 1,513 | 46.7 | 29.7 | 23.6 | 3.3 | .0 | 26.9 | 1.4 | 24.5 | .0 | 3.2 | .6 | – | – |
| American Consumer | 3,130 | 3,823 | 78.4 | 49.7 | −28.1 | 8.5 | .0 | −19.6 | 12.0 | 35.3 | [b].0 | 1.4 | 1.0 | 1,004 | 72.6 |
| American Druggists' | 193 | 207 | 53.5 | 35.9 | 10.6 | 5.6 | .0 | 16.2 | 4.7 | 21.8 | 3.8 | 2.3 | 3.3 | – | – |
| American Economy | 22,810 | 22,602 | 55.3 | 31.8 | 12.9 | 7.9 | .0 | 20.8 | 8.5 | 14.8 | 2.9 | 3.5 | 2.1 | – | – |
| American Fidelity Fire | 502 | 481 | 179.4 | 37.0 | −116.4 | 71.7 | .0 | −44.7 | 37.7 | −51.9 | .4 | 25.8 | 25.0 | 315 | 67.7 |
| American Guarantee & Liability | 1,853 | 1,746 | 58.5 | 89.6 | −48.1 | 7.6 | [b].0 | −40.5 | 7.5 | 17.4 | 3.1 | 58.4 | 3.2 | 66 | – |
| American Home – National Union Group | 13,525 | 14,338 | 67.8 | 34.0 | −1.8 | 8.0 | .9 | 5.3 | 9.7 | 15.0 | 4.1 | 2.6 | 2.6 | 221 | 143.4 |
| American Motorists | 51,878 | 50,106 | 59.2 | 37.1 | 3.7 | 6.3 | .1 | 9.9 | 10.6 | 14.2 | 5.4 | 4.0 | 2.9 | 7,084 | 49.9 |
| American Policyholders' | 2,738 | 2,559 | 67.9 | 38.0 | −5.9 | 13.3 | .0 | 7.4 | 17.3 | 1.7 | 3.5 | 11.0 | 4.5 | 146 | −4.5 |
| American Security | 3,568 | 3,520 | 41.8 | 41.8 | 16.4 | 4.4 | .0 | 20.8 | 7.8 | 27.4 | .9 | 3.0 | 2.7 | – | – |
| American Star | 665 | 713 | 56.9 | 43.4 | −.3 | 5.4 | .0 | 5.1 | 11.6 | 27.5 | .3 | 1.3 | 2.7 | – | – |
| Argonaut | 494 | 249 | 63.7 | 12.2 | 24.1 | −3.2 | .2 | 20.7 | 2.4 | −2.0 | 3.2 | 6.6 | 2.0 | 10 | – |
| Associated General | 1,653 | 1,549 | 74.9 | 32.3 | −7.2 | 4.8 | .0 | −2.4 | 10.0 | 10.1 | 7.2 | 4.3 | .7 | – | – |

# TABLE 11b
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Private Passenger) Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Atlas Assur. | 310 | 263 | 88.4 | 44.7 | −33.1 | 5.9 | .0 | −27.2 | 11.0 | 24.7 | [b].0 | 4.2 | 4.8 | – | – |
| Automobile Club of Ohio | 5,813 | 5,626 | 52.4 | 41.6 | 6.0 | 5.1 | .0 | 11.1 | 14.5 | 8.2 | 6.4 | 9.0 | 3.5 | – | – |
| Avco Group | 5,608 | 4,992 | 54.3 | 63.3 | −17.6 | 7.0 | .0 | −10.6 | 23.8 | 31.6 | .6 | 4.5 | 2.8 | 405 | 32.5 |
| Bellefonte | 4,510 | 4,514 | 45.7 | 63.5 | −9.2 | 2.9 | .0 | −6.3 | 17.0 | 40.9 | 3.9 | 1.2 | .5 | – | – |
| Bituminous Casualty | 757 | 890 | 77.7 | 45.8 | −23.5 | 7.4 | .0 | −16.1 | 18.0 | 17.2 | 4.6 | 3.4 | 2.6 | 1 | – |
| CUMIS Ins. Society | 10,202 | 9,718 | 75.2 | 43.4 | −18.6 | 8.0 | .0 | −10.6 | 20.9 | 7.1 | 7.2 | 5.2 | 3.0 | 42 | – |
| Calvert Fire | 1,706 | 2,059 | 102.2 | 62.3 | −64.5 | 9.0 | .0 | −55.5 | 28.5 | 16.1 | 8.3 | 4.3 | 5.1 | 6 | – |
| Cavalier | 6,850 | 9,135 | 64.7 | 60.2 | −24.9 | 5.4 | .0 | −19.5 | 23.4 | 23.2 | 4.7 | 3.9 | 5.0 | 12 | – |
| Colonial Penn | 88,115 | 77,221 | 66.6 | 34.2 | −.8 | 6.1 | .0 | 5.3 | 14.0 | .6 | 10.5 | 6.3 | 2.8 | 12,262 | 76.4 |
| Commercial Union Assur. Cos. | 75,432 | 73,755 | 68.2 | 39.3 | −7.5 | 8.2 | [b].0 | .7 | 9.6 | 15.8 | 2.5 | 8.2 | 3.2 | 10,438 | 66.3 |
| Consolidated American | 218 | 196 | 68.9 | 42.7 | −11.6 | 5.6 | .9 | −6.0 | 11.4 | 20.7 | .8 | 2.7 | 7.1 | – | – |
| Continental Insurance Cos. | 185,627 | 176,820 | 59.2 | 38.4 | 2.4 | 7.1 | .3 | 9.2 | 10.6 | 16.3 | 2.6 | 6.2 | 2.7 | 26,221 | 66.1 |
| Continental – National – American Group | 26,596 | 25,576 | 66.3 | 38.7 | −5.0 | 11.9 | [b].0 | 6.9 | 4.5 | 14.1 | 4.6 | 12.6 | 2.9 | 4,642 | 65.5 |
| Country – Wide | 1,803 | 1,969 | 110.6 | 50.6 | −61.2 | 25.5 | .0 | −35.7 | 32.6 | 4.4 | 6.2 | 4.0 | 3.4 | 2,367 | 99.3 |
| Covenant | 2,048 | 2,012 | 58.4 | 41.0 | .6 | 8.7 | .0 | 9.3 | 11.3 | 12.5 | 2.7 | 10.9 | 3.6 | 811 | 56.8 |
| Criterion | 27,900 | 26,964 | 77.1 | 32.8 | −9.9 | 8.5 | .0 | −1.4 | 14.9 | 4.4 | 5.9 | 4.9 | 2.7 | 2,217 | 123.0 |
| Crum & Forster Group | 51,356 | 50,504 | 75.1 | 41.0 | −16.1 | .0 | .4 | −16.5 | 13.5 | 15.4 | 2.5 | 7.1 | 2.5 | 7,964 | 92.5 |
| Dairyland | 76,924 | 75,432 | 60.0 | 29.2 | 10.8 | 4.0 | .0 | 14.8 | 6.4 | 14.5 | 4.2 | 1.9 | 2.2 | – | – |
| Eagle | 471 | 406 | 273.8 | 102.0 | −275.8 | 18.8 | .0 | −257.0 | 130.4 | −34.7 | .9 | 2.0 | 3.4 | 1,165 | 236.8 |
| Eagle Star | 711 | 651 | −19.0 | 8.0 | 111.0 | 12.5 | .0 | 123.5 | −22.3 | 22.0 | .8 | 6.0 | 1.5 | 791 | 15.1 |
| Electric | 3,556 | 3,154 | 59.3 | 27.3 | 13.4 | 5.6 | 12.9 | 6.1 | 11.8 | 2.2 | 6.0 | 4.4 | 2.9 | 1,069 | 51.7 |
| Emmco | 85 | 120 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Employers Casualty | 9,464 | 9,064 | 52.6 | 34.4 | 13.0 | 3.9 | .0 | 16.9 | 13.3 | 10.4 | 4.5 | 4.4 | 1.8 | – | – |
| Equitable General | 6,206 | 4,993 | 86.6 | 16.5 | −3.1 | 3.1 | .0 | .0 | 3.1 | −38.8 | 15.4 | 32.5 | 4.3 | – | – |
| Eveready | 2,051 | 2,285 | 47.3 | 30.5 | 22.2 | 3.6 | .0 | 25.8 | 16.8 | 4.4 | 3.6 | 2.8 | 2.9 | 2,998 | 45.3 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Executive | 791 | 728 | 65.6 | 57.1 | −22.7 | 2.3 | .0 | −20.4 | 14.5 | 42.6 | [b].0 | [b].0 | [b].0 | 4 | – |
| Federal | 30,411 | 29,708 | 74.1 | 43.9 | −18.0 | 6.7 | .0 | −11.3 | 12.8 | 15.8 | 2.8 | 9.8 | 2.7 | 8,862 | 83.1 |
| Federal Kemper | 15,204 | 14,707 | 69.7 | 44.1 | −13.8 | 4.4 | [b].0 | −9.4 | 15.0 | 12.3 | 4.9 | 9.2 | 2.7 | – | – |
| Fireman's Fund – American Group | 161,677 | 159,897 | 66.4 | 39.5 | −5.9 | 5.8 | .0 | −.1 | 8.8 | 16.1 | 4.0 | 7.4 | 3.2 | 19,433 | 79.6 |
| First of Hawaii | 4,377 | 4,881 | 69.4 | 36.4 | −5.8 | 5.8 | .0 | .0 | 7.4 | 13.5 | 7.8 | 3.7 | 4.0 | – | – |
| Foremost | 2,190 | 1,262 | 22.1 | 30.8 | 47.1 | 7.7 | .0 | 54.8 | 16.2 | −82.8 | 69.1 | 19.3 | 9.0 | 1,417 | 31.9 |
| Forum | 6,129 | 5,620 | 92.2 | 41.3 | −33.5 | 4.7 | .0 | −28.8 | 12.4 | [b].0 | 7.3 | 19.4 | 2.2 | – | – |
| General Accident Group | 92,981 | 87,328 | 72.5 | 36.5 | −9.0 | 8.7 | [b].0 | −.3 | 9.7 | 15.4 | 2.7 | 5.6 | 3.1 | 28,433 | 66.7 |
| Government Employees | 197,440 | 196,022 | 93.6 | 37.0 | −30.6 | 14.8 | [b].0 | −15.8 | 20.1 | −1.3 | 6.8 | 7.9 | 3.5 | 72,387 | 99.9 |
| Great American Group | 44,009 | 49,334 | 70.2 | 36.4 | −6.6 | 7.5 | [b].0 | .9 | 7.9 | 15.7 | 2.6 | 6.9 | 3.3 | 9,173 | 84.4 |
| Great Atlantic | 999 | 959 | 61.2 | 45.3 | −6.5 | 6.2 | .0 | −.3 | 6.5 | 30.9 | 5.5 | .0 | 2.4 | 1,746 | 46.2 |
| Great Northern | 1,789 | 1,692 | 81.5 | 44.7 | −26.2 | 6.4 | .0 | −19.8 | 11.6 | 15.9 | 3.3 | 11.2 | 2.7 | – | – |
| Gulf | 3,866 | 4,731 | 63.9 | 48.2 | −12.1 | 6.7 | [b].0 | −5.4 | 18.0 | 17.3 | 2.6 | 7.4 | 2.9 | 146 | 172.1 |
| Hanover Group | 29,563 | 27,805 | 60.5 | 40.1 | −.6 | 8.5 | .8 | 7.1 | 9.5 | 16.9 | 3.9 | 7.0 | 2.8 | 6,172 | 45.4 |
| Hanseco | 17,171 | 15,660 | 77.4 | 53.8 | −31.2 | .0 | .0 | −31.2 | 16.1 | 36.0 | .3 | 1.3 | .1 | – | – |
| Hartford Group | 173,019 | 183,403 | 62.3 | 42.7 | −5.0 | 6.9 | [b].0 | 1.9 | 12.0 | 15.8 | 2.9 | 8.8 | 3.2 | 38,292 | 65.0 |
| Highlands | 788 | 756 | 101.1 | 48.8 | −49.9 | 8.4 | .0 | −41.5 | 26.3 | 17.2 | 2.1 | 1.3 | 1.9 | 9 | – |
| Home Group | 86,885 | 83,484 | 61.4 | 38.7 | −.1 | 4.1 | [b].0 | 4.0 | 9.7 | 14.5 | 3.9 | 7.9 | 2.7 | 12,440 | 80.6 |
| Horace Mann | 22,302 | 21,415 | 75.0 | 37.0 | −12.0 | 6.6 | .9 | −6.3 | 15.7 | 7.9 | 5.8 | 4.2 | 3.4 | 1,240 | 98.0 |
| Insurance Co. of Greater N.Y. | 48 | 53 | – | – | – | – | – | – | – | – | – | – | – | 181 | 15.8 |
| Insurance Co. of North America | 211,876 | 218,879 | 62.9 | 39.0 | −1.9 | 6.1 | [b].0 | 4.2 | 9.2 | 14.5 | 1.9 | 10.4 | 3.0 | 14,177 | 81.0 |
| J.C. Penney Casualty | 21,340 | 20,264 | 80.5 | 36.2 | −16.7 | 8.1 | .0 | −8.6 | 16.9 | [b].0 | 4.5 | 12.1 | 2.7 | – | – |
| Jefferson – Monticello Group | 55 | 105 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| John Deere | 1,471 | 1,339 | 74.7 | 39.9 | −14.6 | 3.4 | .0 | −11.2 | 13.1 | .2 | 16.6 | 7.1 | 2.9 | 47 | – |
| London Assur. | 1,711 | 1,690 | 81.4 | 43.6 | −25.0 | 8.0 | .0 | −17.0 | 12.1 | 15.1 | 3.3 | 11.1 | 2.0 | – | – |
| Long Island | 408 | 636 | 108.5 | 51.4 | −59.9 | 16.1 | .0 | −43.8 | 24.1 | 11.2 | 3.4 | 6.0 | 6.7 | 1,201 | 129.3 |
| Maryland American General Group | 36,658 | 37,718 | 67.5 | 37.2 | −4.7 | 8.2 | [b].0 | 3.5 | 9.4 | 16.1 | 3.5 | 5.9 | 2.3 | 6,094 | 80.5 |
| Metropolitan Property & Liability | 17,116 | 15,382 | 85.9 | 96.8 | −82.7 | −4.4 | .0 | −87.1 | 31.2 | 13.9 | 24.5 | 22.8 | 4.4 | 1,627 | 91.8 |
| Middlesex | 2,054 | 1,951 | 84.9 | 66.4 | −51.3 | 17.1 | [b].0 | −34.2 | 22.5 | −47.1 | 40.2 | 38.8 | 12.0 | 1,332 | 116.0 |
| Monarch of Ohio | 1,624 | 1,630 | 64.1 | 31.3 | 4.6 | 5.4 | .0 | 10.0 | 1.7 | 21.9 | 2.5 | 3.5 | 1.7 | 147 | 78.7 |
| Motor Club of Am. | 17,036 | 15,950 | 87.5 | 40.4 | −27.9 | 5.8 | .0 | −22.1 | 10.3 | 17.3 | 1.7 | 10.2 | .9 | 29 | – |
| Motor Vehicle Casualty | 454 | 490 | 75.0 | 45.2 | −20.2 | 11.1 | .0 | −9.1 | 15.4 | 20.1 | 2.0 | 6.3 | 1.4 | – | – |
| National General | 4,217 | 3,714 | 67.3 | 30.2 | 2.5 | 3.0 | [b].0 | 5.5 | 9.5 | .2 | 8.1 | 9.5 | 2.9 | 219 | 67.5 |
| National Property Owners | 420 | 389 | 99.6 | 68.8 | −68.4 | 8.2 | .0 | −60.2 | 18.2 | 8.7 | 7.8 | 28.5 | 5.6 | – | – |
| Nationwide General | 355 | 325 | 104.0 | 46.4 | −50.4 | 10.4 | .0 | −40.0 | 15.3 | 7.3 | 8.5 | 11.8 | 3.5 | – | – |
| Netherlands | 2,052 | 2,023 | 69.4 | 33.8 | −3.2 | 4.6 | .0 | 1.4 | 8.0 | 16.8 | 3.8 | 2.5 | 2.7 | – | – |
| New Hampshire Group | 32,874 | 33,246 | 67.7 | 35.4 | −3.1 | 8.0 | .4 | 4.5 | 11.4 | 16.6 | 3.0 | 2.1 | 2.3 | 2,817 | 80.9 |
| New Jersey Manufacturers | 37,158 | 32,044 | 76.9 | 23.5 | −.4 | 10.2 | 18.1 | −8.3 | 15.2 | 2.4 | 3.8 | 1.3 | .8 | 13 | – |
| New York Casualty | 162 | 102 | 58.3 | 101.7 | −60.0 | 1.0 | .0 | −59.0 | 17.2 | 6.5 | 44.0 | 30.2 | 3.8 | 160 | 68.2 |
| Northwestern National | 11,072 | 11,201 | 61.2 | 37.6 | 1.2 | 6.3 | .0 | 7.5 | 5.9 | 17.3 | 2.5 | 8.7 | 3.2 | 14 | – |

# TABLE 11b
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Private Passenger) Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Ohio Casualty | 57,756 | 52,826 | 67.2 | 48.7 | −15.9 | 6.4 | .0 | −9.5 | 14.6 | 20.2 | 4.2 | 7.1 | 2.6 | 4 | — |
| Old Republic | 523 | 495 | 74.1 | 43.0 | −17.1 | 5.1 | .0 | −12.0 | 18.0 | 19.6 | .1 | 2.7 | 2.6 | — | — |
| Omaha Indemnity | 1,257 | 1,211 | 90.6 | 55.1 | −45.7 | 8.9 | .0 | −36.8 | 2.2 | 9.1 | 6.5 | 34.7 | 2.6 | — | — |
| Pacific Employers | 3,705 | — | — | — | — | — | — | — | — | — | — | — | — | 494 | 109.8 |
| Pacific Indemnity | 7,196 | 8,012 | 80.6 | 43.3 | −23.9 | 7.7 | .0 | −16.2 | 13.1 | 12.7 | 3.3 | 11.1 | 3.1 | 1 | — |
| Peerless | 19,663 | 19,426 | 67.7 | 34.2 | −1.9 | 5.4 | .0 | 3.5 | 8.7 | 16.6 | 4.2 | 2.0 | 2.7 | 1,232 | 72.2 |
| Pennsylvania Mfrs.' Assn | 4,308 | 3,986 | 71.4 | 25.3 | 3.3 | 6.0 | .0 | 9.3 | 3.9 | 3.3 | 10.7 | 3.3 | 4.1 | 31 | — |
| Phoenix of London Group | 12,407 | 11,808 | 58.3 | 38.6 | 3.1 | 6.2 | .3 | 9.0 | 10.3 | 16.2 | 2.7 | 6.7 | 2.7 | 6 | — |
| Progressive Casualty | 23,004 | 21,148 | 50.2 | 41.8 | 8.0 | 4.7 | .0 | 12.7 | 10.5 | 16.5 | 11.3 | 1.5 | 2.0 | — | — |
| Providence Washington | 3,337 | 3,590 | 89.6 | 61.8 | −51.4 | 13.8 | .0 | −37.6 | 37.3 | 13.1 | 3.8 | 10.5 | 2.1 | 800 | 74.3 |
| Prudential Property & Cas. | 130,309 | 120,939 | 77.7 | 43.0 | −20.7 | 8.5 | .0 | −12.2 | 12.7 | 11.5 | 10.2 | 6.0 | 2.6 | 19,712 | 87.5 |
| Puritan of Conn. | 347 | 337 | 68.8 | 66.9 | −35.7 | 2.7 | .0 | −33.0 | 3.9 | 55.4 | .8 | 4.7 | 2.1 | — | — |
| Ranger – Pan American Cos. | 1,489 | 1,258 | 195.4 | 62.8 | −158.2 | 22.0 | .0 | −136.2 | 11.7 | 31.0 | 10.2 | 5.4 | 4.5 | .2 | — |
| Reliance Ins. Cos. | 57,387 | 60,252 | 72.3 | 35.9 | −8.2 | 9.2 | .2 | .8 | 6.6 | 13.9 | 2.4 | 10.1 | 2.9 | 4,925 | 65.2 |
| Republic | 3,862 | 3,831 | 52.7 | 47.9 | −.6 | 2.1 | .0 | 1.5 | 13.1 | 31.2 | .9 | 1.1 | 1.6 | — | — |
| Royal – Globe Companies | 65,326 | 69,389 | 74.4 | 39.8 | −14.2 | 8.0 | .0 | −6.2 | 11.2 | 14.7 | 4.3 | 7.2 | 2.4 | 19,558 | 76.5 |
| Safeco Group | 122,955 | 119,568 | 55.4 | 41.6 | 3.0 | 2.0 | .8 | 4.2 | 13.0 | 15.9 | 6.4 | 3.3 | 3.0 | 8,896 | 95.0 |
| St. Paul Group | 38,735 | 39,709 | 62.7 | 44.8 | −7.5 | 7.2 | [b].0 | −.3 | 11.8 | 14.6 | 4.0 | 11.4 | 3.0 | 1,307 | 89.0 |
| Sea | 1,176 | 1,162 | 81.4 | 44.1 | −25.5 | 6.6 | .0 | −18.9 | 12.2 | 15.1 | 3.3 | 11.1 | 2.4 | 4,445 | 77.7 |
| Security Group | 7,784 | 7,103 | 79.2 | 46.9 | −26.1 | 9.9 | .0 | −16.2 | 12.7 | 15.2 | 6.3 | 9.8 | 2.9 | 239 | 124.8 |
| South Carolina | 12,143 | 11,366 | 70.2 | 33.3 | −3.5 | 4.7 | .0 | 1.2 | 11.6 | 14.4 | 1.0 | 3.1 | 3.2 | — | — |
| State Farm Group | 445 | 376 | 51.6 | 26.8 | 21.6 | 6.9 | .0 | 28.5 | .2 | −605.0 | 19.3 | .0 | 612.3 | 2,363 | 81.1 |
| State – Wide | 5,129 | 4,632 | 88.1 | 32.6 | −20.7 | 7.8 | .0 | −12.9 | 14.0 | 3.4 | 8.6 | 2.3 | 4.3 | 4,533 | 93.1 |
| Stuyvesant | 410 | 391 | 38.2 | 70.0 | −8.2 | 5.0 | .0 | −3.2 | 11.3 | 42.4 | 3.3 | 9.9 | 3.1 | 209 | 14.2 |
| Sumitomo Marine & Fire | 128 | 127 | 82.0 | 44.8 | −26.8 | 8.0 | .0 | −18.8 | 12.8 | 15.1 | 3.1 | 11.0 | 2.8 | — | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sun Insurance Office | 2,032 | 2,007 | 81.4 | 33.2 | −14.6 | 7.9 | .0 | −6.7 | 12.0 | 4.1 | 3.3 | 11.1 | 2.7 | 149 | 135.4 |
| Transamerica | 24,715 | 24,211 | 59.9 | 37.5 | 2.6 | 5.5 | .2 | 7.9 | 9.5 | 16.3 | 3.9 | 4.5 | 3.3 | 3,433 | 51.4 |
| Travelers Group | 261,316 | 266,478 | 69.4 | 38.7 | −8.1 | 8.5 | [b].0 | .4 | 9.0 | 15.2 | 4.6 | 6.4 | 3.5 | 38,384 | 65.0 |
| Travelers Indemnity of Ill. | 624 | 621 | 54.2 | 31.0 | 14.8 | 4.5 | .0 | 19.3 | 7.6 | 17.8 | 1.1 | 3.5 | 1.0 | – | – |
| USAA Casualty | 7,178 | 6,648 | 77.1 | 32.5 | −9.6 | 1.1 | .0 | −8.5 | 23.0 | −49.1 | 41.2 | 8.4 | 9.0 | 1,576 | 128.2 |
| Unigard | 4,874 | 5,953 | 61.7 | 49.7 | −11.4 | 14.9 | .0 | 3.5 | 23.5 | 8.1 | 6.6 | 7.7 | 3.8 | – | – |
| United Fire | 2,482 | 2,485 | 45.6 | 64.8 | −10.4 | 2.8 | .0 | −7.6 | 18.3 | 24.7 | 10.2 | 7.3 | 4.3 | – | – |
| United Fire & Casualty | 3,163 | 2,884 | 47.7 | 47.8 | 4.5 | 5.8 | .0 | 10.3 | 13.6 | 20.8 | 7.2 | 3.3 | 2.9 | – | – |
| United Security | 4,529 | 4,474 | 61.5 | 36.1 | 2.4 | 5.1 | .0 | 7.5 | 8.7 | 15.2 | 1.6 | 8.3 | 2.3 | – | – |
| U.S. Fidelity & Guaranty | 141,280 | 141,831 | 62.4 | 32.0 | 5.6 | 6.1 | [b].0 | 11.7 | 7.7 | 16.5 | 1.2 | 3.7 | 2.9 | 12,469 | 66.0 |
| Universal Underwriters | 6,731 | 6,202 | 63.5 | 45.0 | −8.5 | 3.9 | .8 | −5.4 | 12.3 | 30.4 | .0 | .4 | 1.9 | 203 | 76.8 |
| Urban Community | 1,676 | 1,522 | 68.1 | 33.7 | −1.8 | 6.3 | .0 | 4.5 | 14.4 | .4 | 13.6 | 2.8 | 2.5 | 1,804 | 69.8 |
| Utah Home Fire | 8,374 | 9,211 | 74.6 | 36.9 | −11.5 | 5.2 | .0 | −6.3 | 10.7 | 22.8 | .2 | .9 | 2.3 | – | – |
| Vigilant | 3,850 | 3,922 | 75.6 | 42.0 | −17.6 | 7.8 | .0 | −9.8 | 11.0 | 13.0 | 3.5 | 11.6 | 2.9 | 4,142 | 60.8 |
| Volkswagen | 13,497 | 14,305 | 97.6 | 34.8 | −32.4 | 3.5 | .0 | −28.9 | 13.3 | 4.1 | 3.9 | 10.7 | 2.8 | 2,509 | 107.9 |
| West American | 56,129 | 54,564 | 64.2 | 37.3 | −1.5 | 5.4 | [b].0 | 3.9 | 15.0 | 12.1 | 2.4 | 4.6 | 3.2 | – | – |
| Western Employers | −759 | −751 | – | – | – | – | – | – | – | – | – | – | – | 5 | – |
| Western Fire | 14,303 | 13,910 | 52.7 | 31.8 | 15.5 | 3.8 | .1 | 19.2 | 8.3 | 14.8 | 1.1 | 5.3 | 2.3 | – | – |
| Westfield | 7,679 | 7,408 | 58.5 | 37.1 | 4.4 | .5 | .0 | 4.9 | 9.1 | 17.5 | 2.7 | 6.1 | 1.7 | – | – |
| Worldwide Underwriters | 1,418 | 1,717 | 95.1 | 31.1 | −26.2 | 5.2 | .0 | −21.0 | 10.7 | 1.2 | 5.8 | 10.7 | 2.7 | 149 | 149.0 |
| Yasuda F.&M. of Am. | 379 | 332 | 32.3 | 37.8 | 29.9 | 4.6 | .0 | 34.5 | 1.6 | 31.1 | 1.9 | .6 | 2.6 | 55 | – |
| Zurich | 16,681 | 15,712 | 58.5 | 38.0 | 3.5 | 8.4 | [b].0 | 11.9 | 7.5 | 17.4 | 3.1 | 6.8 | 3.2 | 2,102 | 56.6 |
| Remaining companies (22) | 283 | 311 | – | – | – | – | – | – | – | – | – | – | – | 33 | – |
| Total – Stock Companies | 4,695,851 | 4,563,418 | 67.2 | 37.7 | −4.9 | 7.5 | .2 | 2.4 | 11.6 | 12.1 | 4.8 | 5.9 | 3.3 | 713,033 | 76.4 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 3,731 | 3,576 | 62.0 | 47.6 | −9.6 | 7.7 | .0 | −1.9 | 13.8 | 2.8 | 16.4 | 10.8 | 3.8 | 270 | 68.1 |
| American Mfrs. Mutual | 7,411 | 7,158 | 59.2 | 36.9 | 3.9 | 6.7 | .2 | 10.4 | 10.6 | 14.2 | 5.4 | 3.8 | 2.9 | 286 | 54.6 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 13,607 | 12,304 | 89.4 | 48.0 | −37.4 | 10.4 | .0 | −27.0 | 24.0 | −1.0 | 17.1 | 4.0 | 3.9 | 2,522 | 86.7 |
| Amica Mutual | 52,437 | 48,082 | 53.1 | 33.6 | 13.3 | 8.0 | 19.0 | 2.3 | 14.6 | 1.8 | 10.7 | 3.6 | 2.9 | 11,728 | 46.8 |
| Atlantic Mutual Group | 10,978 | 11,442 | 75.6 | 41.0 | −16.6 | 9.2 | [b].0 | −7.4 | 7.5 | 16.4 | 3.0 | 10.8 | 3.3 | 5,171 | 74.9 |
| Berkshire Mutual | 206 | 194 | 50.5 | 157.2 | −107.7 | 5.2 | [b].0 | −102.5 | 5.8 | 83.0 | 25.9 | 20.3 | 12.2 | 99 | – |
| Central Mutual | 10,508 | 10,237 | 48.7 | 40.7 | 10.6 | 5.5 | .0 | 16.1 | 1.9 | 14.1 | 4.6 | 5.8 | 4.3 | 1,570 | 38.5 |
| Consolidated Mutual | 1,452 | 1,950 | 107.6 | 52.7 | −60.3 | 15.4 | .0 | −44.9 | 23.6 | 14.2 | 3.3 | 5.9 | 5.7 | 581 | 102.6 |
| Cosmopolitan Mutual | −14 | 143 | – | – | – | – | – | – | – | – | – | – | – | 196 | 367.0 |
| Covenant Mutual | 2,241 | 2,122 | 86.8 | 43.3 | −30.1 | 6.6 | .0 | −23.5 | 4.8 | 14.3 | 2.0 | 7.9 | 4.3 | 306 | 130.5 |

# TABLE 11b
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Private Passenger) Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Empire Mutual | 33,351 | 34,098 | 127.5 | 53.0 | −80.5 | 6.7 | .0 | −73.8 | 24.1 | 17.4 | 1.4 | 6.0 | 4.1 | 30,299 | 128.1 |
| Employers Mutual Casualty | 12,049 | 12,072 | 63.0 | 40.2 | −3.2 | 6.2 | .1 | 2.9 | 12.0 | 15.6 | 3.0 | 6.5 | 3.1 | — | — |
| Employers Mutual Liability | 9,266 | 8,846 | 68.6 | 46.8 | −15.4 | 7.5 | 1.2 | −9.1 | 16.4 | 3.4 | 18.6 | 5.1 | 3.3 | 720 | 75.1 |
| Exchange Mutual | 2,009 | 2,245 | 59.0 | 44.4 | −3.4 | 4.6 | .0 | 1.2 | 12.2 | 17.8 | 4.7 | 5.9 | 3.8 | 2,414 | 61.6 |
| Farm Family Mutual | 3,505 | 3,544 | 86.1 | 41.6 | −27.7 | 8.2 | .0 | −19.5 | 12.9 | 12.1 | 9.6 | 3.9 | 3.1 | 1,735 | 106.7 |
| Farmers Alliance Mutual | 3,618 | 3,677 | 59.4 | 39.9 | .7 | 4.4 | .0 | 5.1 | 9.9 | 17.5 | 4.0 | 5.8 | 2.7 | — | — |
| Federated Mutual | 5,149 | 5,083 | 80.5 | 34.8 | −15.3 | 7.3 | 1.7 | −9.7 | 11.9 | 2.1 | 11.5 | 6.6 | 2.7 | — | — |
| Greater N.Y. Mutual | 428 | 474 | 87.7 | 37.4 | −25.1 | 11.8 | .0 | −13.3 | 16.8 | 13.5 | 1.4 | 1.6 | 4.1 | 186 | 97.2 |
| Holyoke Mutual in Salem | 3,939 | 4,025 | 65.5 | 32.9 | 1.6 | 3.2 | [b].0 | 4.8 | 8.1 | 12.7 | 1.9 | 7.4 | 2.8 | 1,135 | 113.9 |
| Ideal Mutual | 402 | 342 | 22.5 | 27.0 | 50.5 | 9.5 | 12.9 | 47.1 | 11.3 | .4 | 4.5 | 8.8 | 2.0 | 102 | −.6 |
| Interboro Mutual Indemnity | 1,871 | 1,927 | 87.8 | 43.0 | −30.8 | 11.5 | 4.0 | −23.3 | 17.0 | 10.2 | 4.0 | 7.5 | 4.3 | 2,007 | 77.0 |
| Iowa National Mutual | 12,396 | 11,974 | 66.2 | 38.6 | −4.8 | 5.0 | .0 | .2 | 9.3 | 17.7 | 1.8 | 7.3 | 2.5 | — | — |
| Liberty Mutual Group | 196,259 | 177,959 | 71.2 | 29.0 | −.2 | 7.8 | −.6 | 8.2 | 9.6 | 2.0 | 11.7 | 2.5 | 3.2 | 34,320 | 76.3 |
| Lumbermens Mutual | 1,011 | 883 | 54.5 | 77.7 | −32.2 | 2.9 | .0 | −29.3 | 32.4 | 18.7 | 14.1 | 9.7 | 2.8 | 70 | — |
| Lumbermens Mutual Casualty | 88,936 | 85,898 | 59.2 | 37.3 | 3.5 | 6.6 | .4 | 9.7 | 10.6 | 14.2 | 5.4 | 4.2 | 2.9 | 20,765 | 51.7 |
| Merchants Mutual Group | 36,670 | 31,467 | 58.8 | 46.4 | −5.2 | 6.4 | .0 | 1.2 | 15.6 | 16.7 | 2.2 | 8.5 | 3.4 | 28,429 | 55.7 |
| Michigan Millers Mutual | 4,803 | 4,747 | 56.9 | 40.7 | 2.4 | 5.6 | .0 | 8.0 | 11.1 | 15.2 | 8.8 | 3.1 | 2.5 | 770 | 91.3 |
| Michigan Mutual | 19,990 | 19,685 | 70.0 | 32.7 | −9.7 | 7.2 | .0 | 4.5 | 12.2 | 10.8 | 5.2 | 3.2 | 1.3 | 557 | 86.8 |
| Midwest Mutual | 4,602 | 4,800 | 45.6 | 53.8 | .6 | 3.9 | .0 | 4.5 | 8.4 | 24.5 | 7.7 | 10.5 | 2.7 | 197 | 59.2 |
| Millers National Group | 926 | 878 | 40.3 | 27.0 | 32.7 | 2.7 | [b].0 | 35.4 | 5.9 | 11.6 | 3.5 | 5.0 | 1.0 | — | — |
| National Grange Mutual | 29,647 | 29,888 | 51.4 | 40.5 | 8.1 | 5.3 | .0 | 13.4 | 11.1 | 15.8 | 4.0 | 6.4 | 3.2 | 11,823 | 61.7 |
| Nationwide Mutual | 353,697 | 335,701 | 67.7 | 37.2 | −4.9 | 6.9 | .0 | 2.0 | 12.4 | 10.5 | 7.3 | 3.9 | 3.1 | 32,202 | 62.4 |
| Norfolk & Dedham Mutual Fire | 3,379 | 3,337 | 55.9 | 44.4 | −.3 | 8.3 | .0 | 8.0 | 13.2 | 16.8 | 4.9 | 6.4 | 3.1 | 434 | 34.0 |
| Ohio Farmers | 9,598 | 9,260 | 58.5 | 36.2 | 5.3 | −.8 | .0 | 4.5 | 9.1 | 16.9 | 2.6 | 5.9 | 1.7 | — | — |
| Pennsylvania National Mutual Casualty | 23,669 | 22,899 | 70.3 | 39.6 | −9.9 | 5.9 | .0 | −4.0 | 10.7 | 16.8 | 1.7 | 7.3 | 3.1 | 12 | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Public Service Mutual | 7,222 | 6,987 | 81.7 | 40.8 | −22.5 | 5.6 | .0 | −16.9 | 8.5 | 17.7 | 2.5 | 8.4 | 3.7 | 3,528 | 92.6 |
| Security Mutual Casualty | 8,816 | 8,691 | 80.9 | 25.7 | −6.6 | 4.4 | .3 | −2.5 | 20.7 | −16.3 | 12.1 | 6.3 | 2.9 | 25 | – |
| Sentry | 37,906 | 37,576 | 81.0 | 37.4 | −18.4 | 3.4 | [b].0 | −15.0 | 14.3 | −8.9 | 17.5 | 10.5 | 4.0 | 3,560 | 120.4 |
| State Farm Mutual Auto | 1,592,200 | 1,520,452 | 58.9 | 31.5 | 9.6 | 7.2 | 1.3 | 15.5 | 13.4 | 2.7 | 10.0 | 3.0 | 2.4 | 54,232 | 91.4 |
| Unigard Mutual | 10,499 | 11,427 | 67.5 | 55.4 | −22.9 | 9.7 | .0 | −13.2 | 23.3 | 20.0 | 4.6 | 5.3 | 2.2 | 4,420 | 89.6 |
| Union Mutual of Providence | 241 | 202 | 63.1 | 42.0 | −5.1 | 4.7 | .1 | −.5 | 12.0 | 17.9 | 3.0 | 6.5 | 2.6 | – | – |
| Utica Mutual Group | 28,407 | 28,305 | 51.6 | 41.7 | 6.7 | 9.5 | [b].0 | 16.2 | 12.4 | 14.2 | 3.1 | 7.7 | 4.3 | 17,635 | 45.3 |
| Remaining companies (5) | 5 | – | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| Total – Mutual Companies | 2,649,023 | 2,256,557 | 62.7 | 33.9 | 3.4 | 7.0 | 1.1 | 9.3 | 13.1 | 5.3 | 9.1 | 3.7 | 2.7 | 274,308 | 76.9 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Colonial Cooperative | 8 | 19 | – | – | – | – | – | – | – | – | – | – | – | 105 | 184.9 |
| Home Mutual of Binghamton | 2,018 | 1,921 | 67.3 | 35.1 | −2.4 | 4.9 | .0 | 2.5 | 14.8 | 2.7 | 5.4 | 10.9 | 1.3 | 3,358 | 69.1 |
| New York Central Mutual Fire | 268 | 184 | 56.0 | 39.3 | 4.7 | 5.5 | .0 | 10.2 | 13.8 | −8.5 | 17.5 | 14.9 | 1.6 | 742 | 98.0 |
| Total – Advance Premium Co – ops | 2,294 | 2,124 | 66.0 | 34.7 | −.7 | 5.0 | .0 | 4.3 | 14.8 | .3 | 6.8 | 11.4 | 1.4 | 4,205 | 77.1 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 5,631 | 5,187 | 88.5 | 40.1 | −28.6 | 7.2 | −2.8 | −18.6 | 20.9 | 16.4 | .0 | .6 | 2.2 | – | – |
| United Services Automobile | 191,234 | 179,233 | 61.3 | 31.7 | 7.0 | 3.6 | 9.7 | .9 | 15.6 | 3.5 | 8.5 | 1.4 | 2.7 | 6,297 | 69.9 |
| Total – Lloyds and Reciprocals | 196,865 | 184,420 | 62.1 | 32.1 | 5.8 | 3.7 | 9.4 | .1 | 15.8 | 3.9 | 8.3 | 1.4 | 2.7 | 6,297 | 69.9 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 14,116 | 17,471 | 103.6 | 29.2 | −32.8 | 16.9 | .0 | −15.9 | 20.9 | 4.9 | 2.8 | .4 | .2 | – | – |
| Constellation Rein | 673 | 417 | 81.2 | 28.4 | −9.6 | 12.3 | .0 | 2.7 | 3.6 | 23.2 | [b].0 | 1.6 | [b].0 | – | – |
| Dominion of Am | 648 | 561 | 112.9 | 25.3 | −38.2 | 32.4 | .0 | −5.8 | −3.6 | 27.1 | .0 | 1.7 | .1 | – | – |
| Employers Rein | 32,217 | 31,561 | 87.4 | 23.5 | −10.9 | 12.9 | .0 | 2.0 | 4.3 | 16.0 | 2.5 | .6 | .1 | – | – |
| First International Rein | 64 | 110 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| General Rein | 54,208 | 54,522 | 44.5 | 38.6 | 16.9 | 8.8 | .0 | 25.7 | 3.9 | 30.5 | 2.2 | 1.8 | .2 | – | – |
| Gerling Global | 591 | 524 | 89.9 | 36.9 | −26.8 | 12.5 | .0 | −14.3 | 5.8 | 31.0 | .1 | .0 | [b].0 | – | – |
| INA Rein | 718 | 784 | 77.7 | 33.5 | −11.2 | 9.3 | .0 | −1.9 | 1.3 | 28.7 | 2.6 | .7 | .2 | – | – |
| MONY Rein | 3,998 | 3,617 | 77.7 | 20.0 | 2.3 | 3.3 | .0 | 5.6 | 3.4 | 13.9 | 1.7 | .9 | .1 | – | – |
| Munich American Rein | 399 | 232 | 71.2 | 39.9 | −11.1 | 7.0 | .0 | −4.1 | 4.6 | 30.5 | 2.7 | 2.0 | .1 | – | – |
| Munich Rein | 297 | 249 | 71.3 | 36.9 | −8.2 | 6.6 | .0 | −1.6 | 4.4 | 29.1 | 1.9 | 1.4 | .1 | – | – |
| National Rein | 7,338 | 6,859 | 80.8 | 18.3 | .9 | 7.0 | .0 | 7.9 | 3.6 | 13.5 | .6 | .5 | .1 | – | – |
| North American Rein | 3,816 | 4,494 | 116.2 | 45.0 | −61.2 | 14.7 | .0 | −46.5 | 16.4 | 26.3 | 2.2 | .0 | .1 | – | – |
| North Star Rein | 1,263 | 975 | 52.9 | 45.4 | 1.7 | 8.3 | .0 | 10.0 | 3.0 | 39.6 | 1.1 | 1.9 | .4 | – | – |
| Northeastern of Hartford | 3,484 | 3,421 | 62.6 | 39.6 | −2.2 | 4.8 | .0 | 2.6 | 8.9 | 30.1 | [b].0 | .5 | 1 | – | – |

# TABLE 11b
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Private Passenger) Experience[a]—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Reinsurance Corp. | 865 | 755 | 110.2 | 26.3 | −36.5 | 11.5 | .0 | −25.0 | 8.2 | 14.5 | 2.1 | 1.3 | .2 | — | — |
| Rochdale | 534 | 318 | 88.4 | 37.9 | −26.3 | 3.6 | .0 | −22.7 | 4.4 | 25.4 | .0 | 8.2 | −.1 | — | — |
| Skandia – Hudson | 2,160 | 2,076 | 76.1 | 29.8 | −5.9 | 8.8 | .0 | 2.9 | 3.3 | 18.0 | 3.7 | 4.6 | .2 | — | — |
| Swiss Rein. | 4,663 | 5,493 | 116.2 | 45.0 | −61.2 | 17.1 | .0 | −44.1 | 16.4 | 26.3 | 2.2 | .0 | .1 | — | — |
| Tokio Marine & Fire | 2,477 | 1,912 | 62.9 | 32.2 | 4.9 | .0 | .0 | 4.9 | 11.6 | 20.6 | .0 | .0 | .0 | — | — |
| Transatlantic Rein. | 99 | 266 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| "Winterthur" Swiss | 1,266 | 1,217 | 66.7 | 38.2 | −4.9 | 15.5 | [b].0 | 10.6 | 4.4 | 33.7 | .0 | .1 | [b].0 | — | — |
| Remaining companies (5) | 96 | 78 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 135,990 | 137,912 | 72.5 | 32.9 | −5.4 | 11.0 | [b].0 | 5.6 | 7.3 | 22.2 | 2.1 | 1.1 | .2 | — | — |

Note: E – based on earned premiums; W – based on written premiums.
[a]Auto Bodily Injury experience includes both Liability and No – Fault.
[b]Less than 0.1 of 1 percent.

# TABLE 11b.1
# LOSS AND EXPENSE RATIOS—1977
# NEW YORK EXPERIENCE
## Private Passenger Auto
## (in thousands of dollars)

| COMPANY | Personal Injury Protection | | | | Residual Bodily Injury | | | |
|---|---|---|---|---|---|---|---|---|
| | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) |
| | Premiums Earned | Losses Incurred | | | Premiums Earned | Losses Incurred | | |
| **STOCK COMPANIES** | | | | | | | | |
| AEtna Group | $ 2,315 | $2,414 | 104.3 | $2,816 | $5,912 | $5,372 | 90.9 | $8,514 |
| AEtna Casualty Group | 24,947 | 15,207 | 61.0 | 14,625 | 44,620 | 35,077 | 78.6 | 54,591 |
| Agway | 418 | 495 | 118.5 | 651 | 948 | 545 | 57.6 | 959 |
| Allcity | 5,921 | 13,712 | 232.3 | 11,160 | 12,139 | 12,699 | 104.2 | 26,291 |
| Alliance Assur. | 17 | 6 | – | 18 | 72 | 68 | – | 94 |
| Allianz | 24 | 33 | – | 10 | 62 | 125 | – | 162 |
| Allied | – | – | – | – | – | –12 | – | 33 |
| Allstate Group | 53,729 | 33,248 | 61.9 | 46,048 | 116,069 | 77,847 | 67.1 | 201,711 |
| American Consumer | 345 | 395 | 114.5 | 255 | 659 | 334 | 50.7 | 428 |
| American Fidelity Fire | 67 | 72 | – | 52 | 249 | 142 | 57.1 | 387 |
| American Guarantee & Liability | 15 | –12 | – | 46 | 51 | 97 | – | 507 |
| American Home – National Union Group | 34 | 109 | – | 91 | 187 | 208 | 111.0 | 348 |
| American Motorists | 2,268 | 1,337 | 59.0 | 1,418 | 4,816 | 2,195 | 45.6 | 5,860 |
| American Policyholders' | 47 | –2 | – | 58 | 99 | –5 | – | 93 |
| Argonaut | 3 | 2 | – | – | 7 | – | – | 15 |
| Argonaut – Midwest | – | 15 | – | 19 | 1 | 18 | – | 18 |
| Avco Group | 28 | 108 | – | 35 | 377 | 23 | 6.2 | 365 |
| CUMIS Ins. Society | 9 | 33 | – | 38 | 33 | 5 | – | 13 |
| Calvert Fire | – | – | – | – | 6 | 20 | – | 119 |
| Cavalier | 3 | 40 | – | 25 | 9 | 39 | – | 36 |
| Colonial Penn | 3,829 | 2,926 | 76.4 | 3,206 | 8,433 | 6,444 | 76.4 | 8,284 |
| Commercial Union Assur. Cos. | 2,548 | 2,306 | 90.5 | 2,553 | 7,890 | 4,615 | 58.5 | 9,523 |
| Continental Insurance Cos. | 6,660 | 5,568 | 83.6 | 6,289 | 19,561 | 11,760 | 60.1 | 19,985 |
| Continental – National – American Group | 1,218 | 1,302 | 106.9 | 1,731 | 3,424 | 1,736 | 50.7 | 4,557 |
| Country – Wide | 440 | 691 | 157.2 | 1,637 | 1,928 | 1,661 | 86.2 | 5,543 |
| Covenant | 284 | 281 | 99.0 | 237 | 527 | 179 | 34.0 | 454 |
| Criterion | 966 | 966 | 100.0 | 702 | 1,251 | 1,762 | 140.9 | 3,908 |
| Crum & Forster Group | 1,887 | 2,421 | 128.3 | 3,191 | 6,078 | 4,945 | 81.4 | 11,181 |
| Eagle | 12 | 473 | – | 218 | 1,153 | 2,286 | 198.3 | 3,187 |
| Eagle Star | 221 | 227 | 103.0 | 462 | 571 | –108 | –18.9 | 831 |

# TABLE 11b.1
# LOSS AND EXPENSE RATIOS—1977
# NEW YORK EXPERIENCE
## Private Passenger Auto—continued
## (in thousands of dollars)

| COMPANY | Personal Injury Protection | | | | Residual Bodily Injury | | | |
|---|---|---|---|---|---|---|---|---|
| | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) |
| | Premiums Earned | Losses Incurred | | | Premiums Earned | Losses Incurred | | |
| Electric | 326 | 292 | 89.5 | 289 | 743 | 261 | 35.1 | 576 |
| Emmco | – | – | – | – | – | 6 | – | 3 |
| Eveready | 1,183 | 712 | 60.1 | 502 | 1,815 | 648 | 35.7 | 457 |
| Excelsior | – | – | – | – | – | –35 | – | 14 |
| Executive | 1 | 10 | – | 31 | 3 | 247 | – | 461 |
| Federal | 2,125 | 2,565 | 120.7 | 1,923 | 6,737 | 4,797 | 71.2 | 7,380 |
| Fireman's Fund – American Group | 5,413 | 4,965 | 91.7 | 4,845 | 14,020 | 10,501 | 74.9 | 20,069 |
| Foremost | 120 | 57 | 47.7 | 50 | 1,297 | 395 | 30.4 | 855 |
| General Accident Group | 8,629 | 7,739 | 89.7 | 5,272 | 19,805 | 11,231 | 56.7 | 22,470 |
| Government Employees | 21,063 | 20,677 | 98.2 | 18,077 | 51,325 | 51,670 | 100.7 | 99,509 |
| Great American Group | 2,650 | 2,457 | 92.7 | 1,854 | 6,524 | 5,281 | 80.9 | 7,662 |
| Great Atlantic | – | – | – | – | 1,746 | 806 | 46.2 | 793 |
| Gulf | 44 | 140 | – | 42 | 103 | 112 | 108.9 | 143 |
| Hanover Group | 1,711 | 930 | 54.4 | 2,197 | 4,461 | 1,871 | 41.9 | 3,603 |
| Hartford Group | 13,806 | 9,186 | 66.5 | 8,025 | 24,486 | 15,705 | 64.1 | 40,897 |
| Highlands | 3 | 84 | – | 25 | 6 | –2 | – | 10 |
| Home Group | 2,753 | 3,403 | 123.6 | 2,554 | 9,688 | 6,630 | 68.4 | 10,126 |
| Horace Mann | 360 | 546 | 151.7 | 426 | 881 | 670 | 76.0 | 1,275 |
| Insurance Co. of Greater N.Y. | 49 | 51 | – | 114 | 132 | –23 | –17.3 | 289 |
| Insurance Co. of North America | 2,725 | 4,931 | 181.0 | 3,948 | 11,452 | 6,551 | 57.2 | 14,273 |
| Jefferson – Monticello Group | – | – | – | – | 1 | 5 | – | 5 |
| John Deere | 11 | 14 | – | 9 | 36 | 25 | – | 19 |
| Long Island | 379 | 602 | 158.9 | 464 | 822 | 951 | 115.7 | 2,199 |
| Maryland American General Group | 1,527 | 1,225 | 86.8 | 1,262 | 4,567 | 3,600 | 78.4 | 7,161 |
| Metropolitan Property & Liability | 543 | 410 | 75.6 | 310 | 1,084 | 1,084 | 99.9 | 1,057 |
| Middlesex | 245 | 150 | 61.5 | 527 | 1,087 | 1,395 | 128.3 | 2,191 |
| Midland | 1 | 69 | – | 17 | 4 | 52 | – | 49 |
| Monarch of Ohio | 45 | 70 | – | 42 | 103 | 46 | 44.7 | 134 |
| Motor Club of Am. | – | – | – | – | 29 | 14 | – | – |
| National American | – | – | – | – | 26 | 4 | – | 44 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| National General | 38 | 81 | – | 39 | 180 | 66 | 36.8 | 58 |
| National Independence | – | −12 | – | 4 | – | −8 | – | 27 |
| Netherlands | – | – | – | – | – | −1 | – | – |
| New Hampshire Group | 600 | 1,128 | 187.9 | 1,315 | 2,216 | 1,150 | 51.9 | 2,776 |
| New Jersey Manufacturers | 4 | 1 | – | 31 | 9 | 3 | – | 199 |
| New York Casualty | 53 | 100 | – | 84 | 106 | 9 | 8.8 | 9 |
| Northwestern National | – | – | – | 2 | 14 | – | – | 1 |
| Ohio Casualty | 1 | – | – | – | 3 | – | – | – |
| Pacific Employers | 85 | 73 | – | 134 | 409 | 469 | 114.8 | 1,083 |
| Peerless | 359 | 311 | 86.7 | 255 | 874 | 579 | 66.3 | 984 |
| Pennsylvania Mfrs.' Assn. | 11 | 19 | – | 9 | 20 | 10 | – | 29 |
| Phoenix of London Group | 1 | −1 | – | – | 4 | −2 | – | 21 |
| Providence Washington | 245 | 274 | 111.8 | 273 | 554 | 320 | 57.8 | 739 |
| Prudential Property & Cas. | 6,804 | 5,099 | 74.9 | 3,953 | 12,908 | 12,153 | 94.2 | 14,578 |
| Ranger – Pan American Cos. | – | – | – | – | 1 | – | – | – |
| Reliance Ins. Cos. | 1,597 | 1,076 | 60.5 | 1,421 | 3,328 | 2,136 | 61.0 | 5,163 |
| Royal – Globe Companies | 6,149 | 5,865 | 95.4 | 4,193 | 13,410 | 9,094 | 67.8 | 18,658 |
| Safeco Group | 2,858 | 2,154 | 75.4 | 2,451 | 6,038 | 6,297 | 104.3 | 14,746 |
| St. Paul Group | 296 | 451 | 152.5 | 511 | 1,011 | 711 | 70.4 | 1,409 |
| Sea | 846 | 1,178 | 139.2 | 925 | 3,599 | 2,277 | 63.3 | 3,509 |
| Security Group | 70 | 77 | – | 114 | 169 | 221 | 130.8 | 335 |
| State Farm Group | 781 | 894 | 114.5 | 439 | 1,581 | 1,022 | 64.6 | 723 |
| State – Wide | 1,296 | 1,128 | 87.1 | 1,036 | 3,237 | 3,090 | 95.5 | 5,973 |
| Stuyvesant | – | – | – | – | 209 | 30 | 14.2 | 18 |
| Sun Insurance Office | 30 | 62 | – | 44 | 119 | 140 | 117.7 | 173 |
| Transamerica | 1,051 | 456 | 43.4 | 474 | 2,381 | 1,309 | 55.0 | 2,317 |
| Travelers Group | 9,358 | 6,853 | 73.2 | 2,696 | 29,026 | 18,082 | 62.3 | 39,779 |
| USAA Casualty | 487 | 812 | 166.8 | 888 | 1,089 | 1,209 | 111.0 | 2,817 |
| Unigard | – | −3 | – | – | – | 2 | – | 44 |
| U.S. Fidelity & Guaranty | 3,489 | 2,931 | 84.0 | 2,969 | 8,980 | 5,302 | 59.0 | 12,840 |
| U.S. Liability | – | – | – | – | – | −5 | – | 46 |
| Universal Underwriters | – | 1 | – | – | 203 | 155 | 76.4 | – |
| Urban Community | 458 | 524 | 114.4 | 299 | 1,346 | 735 | 54.6 | 1,135 |
| Vanguard | – | – | – | – | – | 1 | – | 13 |
| Vigilant | 814 | 697 | 85.6 | 783 | 3,328 | 1,822 | 54.7 | 2,927 |
| Volkswagen | 1,008 | 970 | 96.2 | 474 | 1,502 | 1,738 | 115.8 | 982 |
| Western Employers | 1 | −3 | – | 1 | 4 | −33 | – | 642 |
| Worldwide Underwriters | 32 | 101 | – | 30 | 117 | 121 | 103.2 | 102 |
| Yasuda F. & M. of Am. | 13 | −1 | – | 2 | 42 | −12 | – | 1 |
| Zurich | 451 | 312 | 69.2 | 832 | 1,651 | 878 | 53.2 | 2,688 |
| Total – Stock Companies | 213,253 | 179,266 | 84.1 | 177,077 | 499,783 | 365,645 | 73.2 | 749,245 |

# TABLE 11b.1
# LOSS AND EXPENSE RATIOS—1977
# NEW YORK EXPERIENCE
## Private Passenger Auto—concluded
## (in thousands of dollars)

| COMPANY | Personal Injury Protection | | | | Residual Bodily Injury | | | |
|---|---|---|---|---|---|---|---|---|
| | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) |
| | Premiums Earned | Losses Incurred | | | Premiums Earned | Losses Incurred | | |
| **MUTUAL COMPANIES** | | | | | | | | |
| American Hardware Mutual | 81 | 64 | – | 97 | 189 | 120 | 63.4 | 379 |
| American Mfrs. Mutual | 88 | 72 | – | 45 | 198 | 84 | 42.6 | 133 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 549 | 1,126 | 205.1 | 1,106 | 1,973 | 1,060 | 53.7 | 1,832 |
| Amica Mutual | 3,435 | 1,156 | 33.7 | 1,527 | 8,293 | 4,336 | 52.3 | 11,204 |
| Atlantic Mutual Group | 1,562 | 1,195 | 76.5 | 1,588 | 3,609 | 2,678 | 74.2 | 5,795 |
| Berkshire Mutual | 32 | 22 | – | 17 | 66 | 2 | – | 26 |
| Central Mutual | 481 | 237 | 49.3 | 240 | 1,090 | 367 | 33.7 | 978 |
| Consolidated Mutual | 188 | 307 | 162.9 | 255 | 392 | 289 | 73.6 | 523 |
| Cosmopolitan Mutual | 41 | –278 | – | 179 | 154 | 996 | 645.8 | 2,222 |
| Covenant Mutual | 105 | 193 | 182.9 | 192 | 201 | 207 | 103.0 | 449 |
| Empire Mutual | 9,302 | 19,631 | 211.0 | 15,080 | 20,997 | 19,197 | 91.4 | 43,713 |
| Employers Mutual Casualty | – | – | – | – | – | –1 | – | – |
| Employers Mutual Liability | 149 | 103 | 68.9 | 128 | 571 | 438 | 76.7 | 779 |
| Exchange Mutual | 772 | 687 | 88.9 | 596 | 1,642 | 802 | 48.8 | 1,749 |
| Farm Family Mutual | 442 | 521 | 118.0 | 461 | 1,293 | 1,331 | 102.9 | 2,463 |
| Greater N.Y. Mutual | 52 | 102 | – | 137 | 133 | 78 | 58.8 | 431 |
| Holyoke Mutual in Salem | 344 | 486 | 141.1 | 369 | 791 | 807 | 102.0 | 961 |
| Ideal Mutual | 27 | –31 | – | 24 | 76 | 30 | – | 154 |
| Interboro Mutual Indemnity | 549 | 750 | 136.7 | 775 | 1,458 | 795 | 54.5 | 2,204 |
| Liberty Mutual Group | 7,676 | 6,534 | 85.1 | 7,296 | 26,643 | 19,664 | 73.8 | 48,189 |
| Lumber Mutual Fire of Boston | – | – | – | – | – | 10 | – | 31 |
| Lumbermens Mutual | 22 | 2 | – | 15 | 49 | 114 | – | 147 |
| Lumbermens Mutual Casualty | 6,647 | 3,064 | 46.1 | 3,505 | 14,118 | 7,665 | 54.3 | 17,482 |
| Merchants Mutual Group | 5,670 | 6,627 | 116.9 | 4,111 | 22,759 | 9,208 | 40.5 | 21,866 |
| Michigan Millers Mutual | 255 | 171 | 66.9 | 347 | 515 | 532 | 103.4 | 952 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Michigan Mutual | 166 | 209 | 126.4 | 156 | 392 | 274 | 70.0 | 470 |
| Midwest Mutual | – | – | – | – | 197 | 117 | 59.2 | 124 |
| National Grange Mutual | 3,810 | 2,590 | 68.0 | 1,323 | 8,013 | 4,701 | 58.7 | 11,572 |
| Nationwide Mutual | 13,765 | 9,529 | 69.2 | 10,520 | 18,437 | 10,569 | 57.3 | 32,329 |
| Norfolk & Dedham Mutual Fire | 134 | 71 | 52.9 | 124 | 300 | 77 | 25.5 | 303 |
| Pennsylvania Lumbermens Mutual | – | – | – | – | – | – | – | 4 |
| Pennsylvania Millers Mutual | 1 | – | – | 3 | 1 | –9 | – | 11 |
| Pennsylvania National Mutual Casualty | 3 | 15 | – | 11 | 9 | 18 | – | 21 |
| Public Service Mutual | 524 | 697 | 133.0 | 646 | 3,003 | 2,547 | 84.8 | 4,714 |
| Security Mutual Casualty | 8 | 49 | – | 9 | 18 | 36 | – | 43 |
| Sentry | 1,171 | 2,286 | 195.2 | 2,344 | 2,388 | 2,001 | 83.8 | 3,052 |
| State Farm Mutual Auto | 18,583 | 16,765 | 90.2 | 16,605 | 35,649 | 32,822 | 92.1 | 73,966 |
| Unigard Mutual | 1,309 | 1,138 | 86.9 | 1,387 | 3,111 | 2,821 | 90.7 | 6,650 |
| Utica Mutual Group | 5,503 | 2,562 | 46.6 | 2,953 | 12,131 | 5,434 | 44.8 | 14,660 |
| Total – Mutual Companies | 83,446 | 78,652 | 95.4 | 74,171 | 190,859 | 132,217 | 69.3 | 312,581 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | |
| Colonial Cooperative | 22 | 55 | – | 128 | 83 | 139 | – | 140 |
| Home Mutual of Binghamton | 1,110 | 891 | 80.3 | 591 | 2,248 | 1,429 | 63.6 | 2,038 |
| New York Central Mutual Fire | 216 | 188 | 87.2 | 140 | 526 | 539 | 102.5 | 695 |
| Total – Advance Premium Co – ops | 1,348 | 1,134 | 84.1 | 859 | 2,857 | 2,107 | 73.7 | 2,873 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | |
| United Services Automobile | 1,467 | 501 | 34.2 | 1,992 | 4,830 | 3,899 | 80.7 | 10,094 |

# TABLE 11c
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Commercial) Experience[a]

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna | $30,422 | $27,249 | 67.4 | 42.1 | −9.5 | 7.6 | .1 | −2.0 | 12.2 | 16.7 | 3.9 | 6.2 | 3.1 | $2,855 | 90.9 |
| AEtna Casualty Group | 106,877 | 101,549 | 63.6 | 34.7 | 1.7 | 5.4 | .1 | 7.0 | 7.8 | 15.5 | 1.6 | 6.6 | 3.2 | 13,104 | 86.1 |
| Affiliated FM | 863 | 801 | 62.7 | 33.6 | 3.7 | 5.0 | .0 | 8.7 | .4 | 28.3 | .3 | 1.3 | 3.3 | 71 | – |
| Albany | 147 | 121 | 71.9 | 46.0 | −17.9 | 5.0 | .0 | −12.9 | 12.4 | 24.9 | b.0 | 3.9 | 4.8 | – | – |
| All America | 154 | 143 | 126.5 | 54.9 | −81.4 | 14.8 | .0 | −66.6 | 18.0 | 15.8 | 8.6 | 9.2 | 3.3 | – | – |
| Alleity | 2,634 | 2,692 | 112.6 | 41.6 | −54.2 | 8.6 | .0 | −45.6 | 19.9 | 11.1 | 1.5 | 3.5 | 5.6 | 745 | 122.9 |
| Alliance Assur | 949 | 916 | 69.9 | 44.0 | −13.9 | 7.9 | .3 | −6.3 | 13.0 | 16.5 | 1.7 | 10.1 | 2.7 | – | – |
| Allianz | 842 | 584 | 32.1 | 44.6 | 23.3 | 1.3 | .0 | 24.6 | 7.7 | 15.9 | 5.6 | 12.3 | 3.1 | 99 | – |
| Allied | 951 | – | – | – | – | – | – | – | – | – | – | – | – | 4 | – |
| Allstate Group | 73,015 | 67,963 | 80.6 | 36.6 | −17.2 | 14.2 | .0 | −3.0 | 14.8 | 11.8 | 4.2 | 3.1 | 2.7 | 7,006 | 85.4 |
| American Bankers of Fla. | 174 | 174 | 60.5 | 18.8 | 20.7 | 3.5 | .0 | 24.2 | 27.3 | 30.2 | 1.5 | 7.4 | 7.0 | – | – |
| American Druggists' | 661 | 672 | 52.7 | 33.5 | 13.8 | 3.3 | .0 | 17.1 | 7.8 | 16.0 | 4.0 | 2.4 | 3.3 | – | – |
| American Economy | 2,283 | 2,252 | 21.0 | 33.0 | 46.0 | 6.7 | .4 | 52.3 | 4.3 | 16.6 | 4.9 | 5.0 | 2.2 | – | – |
| American Guarantee & Liability | 1,439 | 1,400 | 102.2 | 34.3 | −36.5 | 7.4 | b.0 | −29.1 | 8.6 | 13.1 | 3.0 | 6.4 | 3.2 | 56 | – |
| American Home – National Union Group | 15,695 | 14,780 | 64.5 | 33.1 | 2.4 | 6.3 | .4 | 8.3 | 8.6 | 14.7 | 3.4 | 3.7 | 2.7 | 1,076 | 65.0 |
| American Motorists | 13,150 | 12,255 | 64.1 | 37.0 | −1.1 | 7.4 | 2.2 | 4.1 | 12.8 | 10.6 | 7.0 | 3.7 | 2.9 | 1,571 | 207.5 |
| American Policyholders' | 1,705 | 1,652 | 70.6 | 46.6 | −17.2 | 7.3 | .0 | −9.9 | 21.3 | 8.9 | 3.6 | 9.1 | 3.7 | 94 | – |
| American Star | 1,175 | 1,260 | 56.9 | 43.4 | −.3 | 5.4 | .0 | 5.1 | 11.6 | 27.5 | .3 | 1.3 | 2.7 | – | – |
| American Transit | 1,432 | 1,485 | 60.9 | 50.6 | −11.5 | 4.4 | .0 | −7.1 | 16.8 | 8.0 | 3.6 | 18.8 | 3.4 | 1,451 | 62.4 |
| Argonaut | 1,644 | 1,825 | 296.4 | 20.7 | −217.1 | 12.8 | .1 | −204.4 | 8.4 | −.4 | 3.1 | 5.3 | 4.3 | −11 | – |
| Argonaut – Midwest | 238 | 231 | 296.4 | 20.3 | −216.7 | 12.3 | .1 | −204.5 | 8.4 | −.3 | 3.1 | 5.3 | 3.8 | 6 | – |
| Atlas Assur | 147 | 121 | 71.9 | 46.4 | −18.3 | 5.0 | .0 | −13.3 | 12.4 | 24.9 | b.0 | 4.3 | 4.8 | – | – |
| Avco Group | 244 | 171 | 109.0 | 72.1 | −81.1 | 11.4 | .0 | −69.7 | 41.1 | 22.0 | .6 | 5.6 | 2.8 | 152 | 49.1 |
| Bankers & Shippers | 6,772 | 6,918 | 59.6 | 36.5 | 3.9 | 3.4 | .0 | 7.3 | 10.0 | 13.3 | 4.0 | 3.7 | 5.5 | 204 | 11.8 |
| Belgian General | 161 | 138 | 72.5 | 31.0 | −3.5 | 3.0 | .0 | −.5 | 1.8 | 16.0 | .0 | 11.6 | 1.6 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bellefonte | 7,198 | 6,483 | 64.4 | 35.8 | −.2 | 6.1 | .0 | 5.9 | 7.0 | 22.7 | 4.3 | 1.3 | .5 | — | — |
| Bituminous Casualty | 10,711 | 9,640 | 54.1 | 43.6 | 2.3 | 7.0 | .0 | 9.3 | 11.9 | 18.1 | 6.1 | 5.0 | 2.5 | 2 | — |
| Buffalo Rein. | 3,435 | 3,354 | 61.4 | 27.8 | 10.8 | 7.8 | .0 | 18.6 | 4.2 | 17.6 | 1.7 | 2.9 | 1.4 | 116 | 495.6 |
| CUMIS Ins. Society | 124 | 97 | — | — | — | — | — | — | — | — | — | — | — | 10 | — |
| Calvert Fire | 128 | 157 | 150.5 | 89.9 | −140.4 | 21.6 | .0 | −118.8 | 81.1 | 7.4 | .7 | .3 | .4 | — | — |
| Cavalier | 2,075 | 2,544 | 71.5 | 68.2 | −39.7 | 8.3 | .0 | −31.4 | 32.4 | 22.4 | 4.8 | 4.0 | 4.6 | 114 | 169.3 |
| Commercial Union Assur. Cos. | 43,505 | 41,134 | 57.6 | 41.1 | 1.3 | 8.8 | .2 | 9.9 | 9.0 | 15.8 | 3.0 | 10.2 | 3.1 | 2,700 | 106.4 |
| Compass | — | — | — | — | — | — | — | — | — | — | — | — | — | 434 | 71.2 |
| Consolidated American | 506 | 455 | 44.2 | 40.6 | 15.2 | 3.8 | .0 | 19.0 | 8.4 | 18.2 | 1.1 | 3.6 | 9.3 | — | — |
| Continental Insurance Cos. | 75,104 | 71,959 | 58.1 | 38.2 | 3.7 | 6.7 | .3 | 10.1 | 10.4 | 16.3 | 2.6 | 6.2 | 2.7 | 7,294 | 86.6 |
| Continental – National – American Group | 56,547 | 47,251 | 48.9 | 34.9 | 16.2 | 12.2 | .6 | 27.8 | 6.2 | 14.1 | 3.1 | 8.5 | 3.0 | 3,165 | 60.7 |
| Country – Wide | 590 | 525 | 94.5 | 30.2 | −24.7 | 13.4 | .0 | −11.3 | 23.0 | −5.8 | 6.2 | 4.0 | 2.8 | 931 | 60.6 |
| Covenant | 122 | 120 | 55.6 | 52.3 | −7.9 | 14.0 | .0 | 6.1 | 10.7 | 24.4 | 2.7 | 10.9 | 3.6 | 5 | — |
| Crum & Forster Group | 50,231 | 47,953 | 50.6 | 40.8 | 8.6 | .0 | .4 | 8.2 | 10.9 | 18.2 | 2.5 | 6.6 | 2.6 | 3,554 | 68.1 |
| Dairyland | 234 | 310 | 88.5 | 22.4 | −10.9 | 4.0 | .0 | −6.9 | 5.3 | 13.1 | 1.9 | .8 | 1.3 | — | — |
| Drake | 468 | 466 | 68.5 | 49.8 | −18.3 | 6.7 | .0 | −11.6 | 7.1 | 25.4 | −.1 | 10.4 | 7.0 | 235 | 60.1 |
| Eagle | 2,703 | 2,631 | 44.9 | 2.1 | 53.0 | .9 | .0 | 53.9 | 5.1 | −6.1 | .4 | .9 | 1.8 | 3,079 | 28.6 |
| Eagle Star | 31 | 118 | — | — | — | — | — | — | — | — | — | — | — | 65 | — |
| Elkhorn | 384 | 349 | 117.5 | 22.9 | −40.4 | 6.0 | .0 | −34.4 | 6.8 | 18.5 | .0 | −2.5 | .1 | — | — |
| Employers Casualty | 11,859 | 10,342 | 72.8 | 31.9 | −4.7 | 5.1 | 2.3 | −1.9 | 15.1 | 5.0 | 5.0 | 5.1 | 1.7 | 2 | — |
| Eveready | 736 | 819 | 137.2 | 30.5 | −67.7 | 3.6 | .0 | −64.1 | 16.8 | 4.4 | 3.6 | 2.8 | 2.9 | 1,074 | 42.4 |
| Executive | 229 | 229 | 110.0 | 61.8 | −71.8 | 2.0 | .0 | −69.8 | 16.6 | 29.2 | 8.3 | 1.9 | 2.8 | 275 | 118.5 |
| Federal | 23,084 | 21,837 | 70.0 | 44.7 | −14.7 | 6.7 | .3 | −8.3 | 13.2 | 17.0 | 1.8 | 10.1 | 2.6 | 4,323 | 61.8 |
| Federal Kemper | 1,689 | 1,598 | 36.2 | 29.7 | 34.1 | 8.5 | [a].0 | 42.6 | 3.0 | 11.8 | 3.8 | 8.6 | 2.5 | — | — |
| Fireman's Fund – American Group | 90,795 | 81,884 | 56.5 | 37.9 | 5.6 | 5.8 | .1 | 11.3 | 10.7 | 14.4 | 3.3 | 6.1 | 3.4 | 6,968 | 51.2 |
| First of Hawaii | 2,276 | 2,317 | 48.2 | 30.5 | 21.3 | 5.1 | .0 | 26.4 | 5.1 | 13.4 | 6.3 | 3.1 | 2.6 | — | — |
| Foremost | 44 | 31 | — | — | — | — | — | — | — | — | — | — | — | 147 | 388.8 |
| Forum | 769 | 830 | 60.3 | 45.3 | −5.6 | 4.3 | .0 | −1.3 | 2.5 | 20.9 | 2.4 | 18.7 | .8 | 11 | — |
| General Accident Group | 20,090 | 18,683 | 48.6 | 34.6 | 16.8 | 7.4 | .0 | 24.2 | 7.5 | 15.4 | 2.8 | 5.7 | 3.2 | 2,995 | 51.5 |
| Government Employees | 959 | 966 | 89.7 | 33.8 | −23.5 | 13.6 | [b].0 | −9.9 | 18.0 | −2.0 | 6.7 | 7.7 | 3.4 | 107 | 281.0 |
| Great American Group | 31,190 | 30,301 | 76.2 | 48.1 | −24.3 | 9.1 | .3 | −15.5 | 12.7 | 19.1 | 3.9 | 9.4 | 3.0 | 2,406 | 127.2 |
| Great Northern | 1,583 | 1,462 | 69.7 | 44.7 | −14.4 | 6.3 | .3 | −8.4 | 12.9 | 17.3 | 1.7 | 10.3 | 2.5 | — | — |
| Guarantee | 3,416 | 2,921 | 39.1 | 26.2 | 34.7 | 6.1 | .0 | 40.8 | 11.4 | −8.9 | 10.8 | 7.1 | 5.5 | — | — |
| Gulf | 6,315 | 7,100 | 46.1 | 48.4 | 5.5 | 9.7 | .6 | 14.6 | 15.7 | 19.0 | 2.9 | 7.1 | 3.4 | 96 | — |
| Hanover Group | 8,105 | 7,203 | 62.1 | 40.3 | −2.4 | 9.1 | 1.3 | 5.4 | 9.5 | 15.9 | 4.6 | 7.2 | 3.1 | 812 | 43.9 |
| Hanseco | 3,017 | 2,903 | 36.6 | 25.1 | 38.3 | .0 | .0 | 38.3 | 5.3 | 19.8 | .0 | .0 | .0 | — | — |
| Hartford Group | 138,221 | 126,806 | 61.0 | 37.5 | 1.5 | 6.9 | .3 | 8.1 | 9.9 | 14.8 | 2.1 | 7.6 | 3.1 | 18,073 | 86.2 |
| Highlands | 6,483 | 6,185 | 108.4 | 34.3 | −42.7 | 11.6 | .0 | −31.1 | 18.7 | 9.9 | 2.3 | 1.3 | 2.1 | 113 | 97.7 |
| Home Group | 75,450 | 70,542 | 68.5 | 34.4 | −2.9 | 7.6 | .0 | 4.7 | 8.6 | 15.1 | 2.2 | 5.7 | 2.8 | 4,412 | 113.9 |
| Insurance Co. of North America | 49,466 | 48,116 | 66.7 | 39.0 | −5.7 | 6.7 | .2 | .8 | 11.6 | 12.4 | 3.0 | 8.4 | 2.6 | 9,209 | 100.4 |

# TABLE 11c
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Commercial) Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Integrity | 1,303 | 1,091 | 54.7 | 10.4 | 34.9 | 6.9 | .0 | 41.8 | 1.0 | −11.4 | 2.1 | 6.0 | 12.7 | – | – |
| Jefferson – Monticello Group | 2,081 | 2,137 | 68.9 | 37.7 | −6.6 | 6.4 | .0 | −.2 | 9.5 | 21.5 | 2.0 | 2.5 | 2.2 | 641 | 194.3 |
| John Deere | 2,582 | 2,173 | 93.2 | 59.7 | −52.9 | 8.0 | .0 | −44.9 | 35.9 | [b].0 | 12.9 | 7.9 | 3.0 | 73 | – |
| London Assur. | 1,519 | 1,466 | 69.6 | 43.9 | −13.5 | 7.8 | .3 | −6.0 | 12.9 | 16.5 | 1.7 | 10.1 | 2.7 | – | – |
| Long Island | 266 | 319 | 65.4 | 59.8 | −25.2 | 5.9 | .0 | −19.3 | 26.4 | 17.5 | 4.4 | 7.2 | 4.3 | 74 | – |
| Maryland American General Group | 29,847 | 27,657 | 66.6 | 39.2 | −5.8 | 8.0 | .5 | 1.7 | 9.9 | 17.2 | 3.6 | 5.6 | 2.9 | 1,827 | 102.1 |
| Middlesex | 239 | 228 | 284.4 | 144.4 | −328.8 | 69.3 | .0 | −259.5 | 105.8 | −52.7 | 40.3 | 38.9 | 12.1 | 227 | 124.3 |
| Midland | 1,446 | 1,091 | 67.0 | 38.0 | −5.0 | 20.4 | .0 | 15.4 | 26.7 | −.7 | 2.3 | 6.1 | 3.6 | 248 | 122.3 |
| Mission | 2,947 | 2,865 | 62.7 | 44.4 | −7.1 | 4.5 | .0 | −2.6 | 16.3 | 15.3 | 9.4 | .6 | 2.8 | 11 | – |
| Monarch of Ohio | 560 | 624 | 25.5 | 44.2 | 30.3 | 10.4 | .0 | 40.7 | 8.8 | 20.3 | 4.8 | 6.7 | 3.6 | 1 | – |
| Motor Club of Am. | 236 | 251 | 5.4 | 36.5 | 58.1 | 4.6 | .0 | 62.7 | 11.3 | 13.8 | 1.5 | 9.0 | .9 | – | – |
| Motor Vehicle Casualty | 400 | 375 | 95.8 | 47.1 | −42.9 | 8.9 | .0 | −34.0 | 15.6 | 20.5 | 2.3 | 7.3 | 1.4 | – | – |
| Nassau | 3,439 | 3,378 | 78.6 | 56.8 | −35.4 | 10.2 | .0 | −25.2 | 27.9 | 11.0 | 14.0 | .0 | 3.9 | 3,472 | 76.6 |
| Netherlands | 415 | 398 | 49.1 | 33.5 | 17.4 | 4.7 | .0 | 22.1 | 7.9 | 16.4 | 3.9 | 2.6 | 2.7 | – | – |
| New Hampshire Group | 17,948 | 16,094 | 49.8 | 37.1 | 13.1 | 8.5 | .4 | 21.2 | 13.1 | 13.8 | 5.2 | 2.8 | 2.2 | 687 | 98.3 |
| New Jersey Manufacturers | 6,540 | 5,925 | 68.7 | 26.7 | 4.6 | 10.7 | 20.5 | −5.2 | 19.6 | 1.0 | 3.9 | 1.4 | .8 | – | – |
| Nichido F.&M. | 223 | 187 | 55.7 | 28.2 | 16.1 | 2.4 | .0 | 18.5 | 1.4 | 16.8 | .0 | 8.7 | 1.3 | – | – |
| North American for Property & Cas. | 80 | 111 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Northwestern National | 9,949 | 9,461 | 86.7 | 35.2 | −21.9 | 6.6 | 1.2 | −16.5 | 13.6 | 12.0 | .7 | 5.8 | 3.1 | 115 | 9.2 |
| Ohio Casualty | 16,023 | 13,723 | 56.8 | 42.5 | .7 | 5.0 | .0 | 5.7 | 11.0 | 15.6 | 4.9 | 8.2 | 2.8 | – | – |
| Old Republic | 5,024 | 4,847 | 82.4 | 46.3 | −28.7 | 5.1 | .0 | −23.6 | 20.0 | 20.5 | .1 | 2.9 | 2.8 | – | – |
| Pacific Employers | 865 | – | – | – | – | – | – | – | – | – | – | – | – | 163 | 43.2 |
| Pacific Indemnity | 6,450 | 7,008 | 68.7 | 42.2 | −10.9 | 7.6 | .4 | −3.7 | 13.1 | 14.4 | 1.7 | 10.1 | 2.9 | 21 | – |
| Peerless | 2,563 | 2,388 | 54.7 | 37.2 | 8.1 | 5.4 | .0 | 13.5 | 11.3 | 16.6 | 4.5 | 2.1 | 2.7 | 70 | – |
| Pennsylvania Mfrs.' Assn. | 10,236 | 9,181 | 84.9 | 19.5 | −4.4 | 8.4 | −.1 | 4.1 | 9.4 | .9 | 3.5 | 3.0 | 2.7 | 35 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Phoenix of London Group | 5,020 | 4,806 | 61.1 | 39.1 | −.2 | 5.7 | .3 | 5.2 | 10.8 | 16.3 | 2.7 | 6.6 | 2.7 | 3 | — |
| Progressive Casualty | 1,327 | 1,325 | 54.8 | 34.6 | 10.6 | 4.4 | .0 | 15.0 | 9.7 | 12.0 | 9.3 | 1.5 | 2.1 | — | — |
| Protective | 12,473 | 12,015 | 95.1 | 29.5 | −24.6 | 8.5 | .0 | −16.1 | 12.1 | 10.5 | 1.6 | 2.3 | 3.0 | 25 | — |
| Providence Washington | 5,037 | 4,455 | 51.0 | 39.9 | 9.1 | 5.9 | .0 | 15.0 | 21.6 | 4.7 | 2.9 | 7.7 | 3.0 | 397 | 48.5 |
| Ranger – Pan American Cos. | 8,145 | 7,636 | 45.6 | 34.0 | 20.4 | 4.6 | .0 | 25.0 | 7.4 | 8.1 | 9.2 | 4.9 | 4.4 | 27 | — |
| Reliance Ins. Cos. | 38,467 | 35,955 | 59.9 | 38.6 | 1.5 | 8.5 | .0 | 10.0 | 8.7 | 15.2 | 2.0 | 9.6 | 3.1 | 1,675 | 116.6 |
| Republic | 336 | 299 | 24.5 | 41.5 | 34.0 | 1.7 | .2 | 35.5 | 1.7 | 29.5 | .9 | 1.1 | 8.3 | — | — |
| Royal – Globe Companies | 37,530 | 36,663 | 83.3 | 38.9 | −22.2 | 12.2 | .3 | −10.3 | 10.6 | 13.6 | 3.0 | 8.9 | 2.8 | 9,363 | 98.1 |
| Safeco Group | 17,533 | 16,230 | 42.0 | 52.6 | 5.4 | .9 | .6 | 5.7 | 10.7 | 17.2 | 14.8 | 6.3 | 3.6 | 157 | 148.2 |
| St. Paul Group | 52,465 | 48,477 | 52.9 | 38.8 | 8.3 | 7.2 | .3 | 15.2 | 8.5 | 15.3 | 3.3 | 8.8 | 2.9 | 2,415 | 15.7 |
| Sea | 1,044 | 1,008 | 69.8 | 44.0 | −13.8 | 6.3 | .3 | −7.8 | 13.0 | 16.5 | 1.7 | 10.1 | 2.7 | — | — |
| Seaboard Surety | 75 | 115 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Security Group | 5,444 | 4,646 | 67.9 | 46.2 | −14.1 | 11.0 | .1 | −3.2 | 10.9 | 15.2 | 6.7 | 10.5 | 2.9 | 122 | 71.1 |
| South Carolina | 4,174 | 3,892 | 43.3 | 35.7 | 21.0 | 4.1 | .0 | 25.1 | 12.0 | 18.4 | .7 | 2.3 | 2.3 | — | — |
| State – Wide | 401 | 494 | 84.1 | 29.9 | −14.0 | 8.4 | .0 | −5.6 | 13.7 | 3.5 | 6.4 | 1.7 | 4.6 | 478 | 110.4 |
| Sumitomo Marine & Fire | 114 | 110 | 70.0 | 43.2 | −13.2 | 7.8 | .3 | −5.7 | 12.5 | 16.5 | 1.4 | 10.1 | 2.7 | — | — |
| Sun Insurance Office | 1,804 | 1,741 | 69.6 | 43.9 | −13.5 | 7.6 | .3 | −6.2 | 13.0 | 16.5 | 1.7 | 10.1 | 2.6 | 15 | — |
| Taisho Marine & Fire | 95 | 101 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Tico | 987 | 811 | 39.9 | 28.1 | 32.0 | 1.4 | −8.7 | 42.1 | 7.2 | 1.1 | 2.3 | 12.6 | 4.9 | 386 | 87.0 |
| Transamerica | 23,132 | 21,389 | 74.2 | 44.3 | −18.5 | 5.5 | [b].0 | −13.0 | 11.8 | 19.0 | 5.2 | 4.9 | 3.4 | 930 | 118.3 |
| Transport Indemnity | 15,721 | 15,836 | 66.7 | 34.3 | −1.0 | 6.8 | .0 | 5.8 | 22.6 | 1.7 | .0 | 6.2 | 3.8 | 4 | — |
| Travelers Group | 95,924 | 93,305 | 90.0 | 35.9 | −25.9 | 11.5 | .1 | −14.5 | 13.7 | 9.9 | 3.1 | 6.1 | 3.1 | 13,486 | 74.4 |
| Travelers Indemnity of Ill. | 983 | 1,036 | 79.5 | 30.3 | −9.8 | 12.4 | .0 | 2.6 | 9.4 | 11.2 | 3.0 | 5.9 | .8 | — | — |
| Unigard | 1,258 | 1,380 | 59.1 | 58.9 | −18.0 | 13.0 | .0 | −5.0 | 20.7 | 17.5 | 7.6 | 8.8 | 4.3 | 17 | — |
| United Fire & Casualty | 176 | 203 | 31.8 | 72.7 | −4.5 | 4.6 | .0 | .1 | 35.5 | 26.0 | 5.7 | 2.6 | 2.9 | — | — |
| United Security | 140 | 138 | 40.6 | 33.1 | 26.3 | 5.1 | .0 | 31.4 | 5.7 | 15.2 | 1.6 | 8.3 | 2.3 | — | — |
| U.S. Fidelity & Guaranty | 113,696 | 104,487 | 52.2 | 34.3 | 13.5 | 5.6 | .1 | 19.0 | 7.6 | 19.2 | 1.7 | 3.0 | 2.8 | 2,274 | 50.5 |
| U.S. Liability | 207 | 175 | 31.1 | 35.6 | 33.3 | 11.2 | .0 | 44.5 | −.8 | 20.1 | 2.4 | 11.3 | 2.6 | — | — |
| Universal Underwriters | 27,192 | 27,236 | 52.1 | 46.1 | 1.8 | 4.9 | 7.7 | −1.0 | 26.3 | 17.1 | .0 | .5 | 2.2 | 138 | −11.6 |
| Vigilant | 7,601 | 7,083 | 74.6 | 43.1 | −17.7 | 6.0 | .2 | −11.9 | 10.5 | 24.2 | 1.3 | 5.8 | 1.3 | −6 | — |
| West American | 3,857 | 3,455 | 64.8 | 34.4 | .8 | 4.7 | [b].0 | 5.5 | 12.9 | 7.7 | 4.6 | 5.5 | 3.7 | — | — |
| Western Employers | 408 | 403 | −65.8 | −4.1 | 169.9 | 28.4 | .0 | 198.3 | −22.0 | −1.8 | 2.7 | 12.1 | 4.9 | 86 | — |
| Western Fire | 1,337 | 1,268 | 55.3 | 35.5 | 9.2 | 4.6 | .0 | 13.8 | 7.7 | 14.7 | 1.2 | 9.7 | 2.2 | — | — |
| Westfield | 2,764 | 2,463 | 43.7 | 37.0 | 19.3 | 1.1 | .0 | 20.4 | 6.8 | 18.7 | 2.9 | 6.7 | 1.9 | — | — |
| Yasuda F.& M. of Am. | 705 | 765 | 84.4 | 43.0 | −27.4 | 3.7 | .0 | −23.7 | 6.5 | 31.7 | 1.5 | .7 | 2.6 | 5 | — |
| Zurich | 12,955 | 12,596 | 102.2 | 34.3 | −36.5 | 8.2 | [b].0 | −28.3 | 8.6 | 13.1 | 3.0 | 6.4 | 3.2 | 2,187 | 126.9 |
| Remaining companies (28) | 648 | 705 | — | — | — | — | — | — | — | — | — | — | — | 274 | — |
| Total – Stock Companies | 1,618,002 | 1,513,653 | 64.8 | 37.8 | −2.6 | 7.5 | .4 | 4.5 | 11.0 | 14.6 | 3.0 | 6.2 | 3.0 | 143,333 | 83.5 |

# TABLE 11c
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Commercial) Experience[a]—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 191 | 190 | 76.9 | 33.6 | −10.5 | 3.2 | .0 | −7.3 | 2.1 | 15.4 | .0 | 16.1 | .0 | – | – |
| American Hardware Mutual | 8,816 | 7,890 | 57.7 | 44.8 | −2.5 | 7.9 | .0 | 5.4 | 19.7 | .2 | 13.4 | 8.0 | 3.5 | 127 | 111.5 |
| American Mfrs. Mutual | 1,880 | 1,752 | 64.5 | 37.3 | −1.8 | 7.8 | 2.4 | 3.6 | 12.8 | 10.6 | 7.0 | 4.0 | 2.9 | 926 | 108.4 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 7,922 | 7,734 | 88.2 | 31.4 | −19.6 | 9.5 | .0 | −10.1 | 12.9 | 7.8 | 4.2 | 4.3 | 2.2 | 247 | 430.4 |
| Amica Mutual | 820 | 620 | 32.5 | 30.6 | 36.9 | 6.8 | 14.1 | 29.6 | 9.3 | .1 | 13.4 | 4.5 | 3.3 | 54 | – |
| Atlantic Mutual Group | 7,376 | 7,251 | 42.5 | 46.5 | 11.0 | 9.1 | .8 | 19.3 | 9.3 | 17.5 | 2.9 | 13.3 | 3.5 | 2,348 | 47.4 |
| Central Mutual | 4,093 | 3,757 | 70.5 | 36.2 | −6.7 | 6.3 | .0 | −.4 | 3.7 | 16.2 | 6.3 | 6.3 | 3.7 | 240 | 49.5 |
| Consolidated Mutual | 932 | 983 | 65.4 | 60.0 | −25.4 | 5.6 | .0 | −19.8 | 25.8 | 19.2 | 4.3 | 7.0 | 3.7 | 333 | 83.0 |
| Cosmopolitan Mutual | 1,256 | 1,440 | 73.5 | 49.1 | −22.6 | 4.2 | .0 | −18.4 | 22.4 | 8.1 | 4.6 | 7.3 | 6.7 | 1,128 | 80.2 |
| Covenant Mutual | 219 | 271 | 50.5 | 29.1 | 20.4 | 3.6 | .0 | 24.0 | 6.1 | 14.6 | 1.1 | 4.3 | 3.0 | 61 | – |
| Electric Mutual Liability | 4,201 | 4,181 | 35.3 | 13.3 | 51.4 | 5.4 | 44.1 | 12.7 | 8.2 | .7 | .3 | 1.8 | 2.3 | 427 | 92.1 |
| Empire Mutual | 6,146 | 6,281 | 112.6 | 41.6 | −54.2 | 6.2 | .0 | −48.0 | 19.9 | 11.1 | 1.5 | 3.5 | 5.6 | 8,688 | 111.4 |
| Employers Mutual Casualty | 8,134 | 7,723 | 66.2 | 38.1 | −4.3 | 8.5 | [b].0 | 4.2 | 8.4 | 16.6 | 3.2 | 6.9 | 3.0 | 3 | – |
| Employers Mutual Liability | 32,148 | 31,359 | 65.8 | 28.6 | 5.6 | 7.4 | [b].0 | 13.0 | 10.8 | 3.9 | 7.2 | 4.2 | 2.5 | 2,404 | 143.3 |
| Exchange Mutual | 271 | 282 | 22.8 | 44.6 | 32.6 | 4.7 | .0 | 37.3 | 11.8 | 17.6 | 5.0 | 6.4 | 3.8 | 302 | 22.4 |
| Farm Family Mutual | 595 | 678 | 30.4 | 33.4 | 36.2 | 6.6 | .0 | 42.8 | 6.7 | 12.0 | 7.8 | 3.8 | 3.1 | 296 | 34.1 |
| Farmers Alliance Mutual | 774 | 713 | 38.7 | 45.7 | 15.6 | 4.2 | .0 | 19.8 | 9.4 | 21.0 | 4.9 | 7.2 | 3.2 | – | – |
| Federated Mutual | 11,764 | 10,594 | 60.8 | 35.0 | 4.2 | 9.0 | 1.2 | 12.0 | 11.0 | .5 | 13.1 | 7.7 | 2.7 | – | – |
| Greater N.Y. Mutual | 798 | 831 | 45.4 | 39.9 | 14.7 | 6.8 | .0 | 21.5 | 15.1 | 12.7 | 1.5 | 6.7 | 3.9 | 395 | 24.9 |
| Holyoke Mutual in Salem | 598 | 534 | 71.6 | 36.6 | −8.2 | 5.8 | .1 | −2.5 | 9.1 | 14.0 | 2.2 | 8.5 | 2.8 | 148 | 88.2 |
| Ideal Mutual | 1,488 | 1,566 | 25.2 | 33.6 | 41.2 | 10.6 | 3.2 | 48.6 | 17.3 | .5 | 4.5 | 8.8 | 2.5 | 154 | 31.9 |
| Interboro Mutual Indemnity | 611 | 584 | 43.9 | 33.1 | 23.0 | 7.2 | 14.9 | 15.3 | 7.4 | 9.5 | 4.1 | 7.8 | 4.3 | 473 | 19.9 |
| Iowa National Mutual | 5,323 | 4,869 | 42.8 | 38.3 | 18.9 | 4.5 | 1.1 | 22.3 | 7.4 | 16.2 | 2.8 | 8.7 | 3.2 | 1 | – |
| Liberty Mutual Group | 126,378 | 119,825 | 72.4 | 23.6 | 4.0 | 10.1 | −.4 | 14.5 | 12.1 | .8 | 3.7 | 3.9 | 3.1 | 10,602 | 102.5 |
| Lumbermens Mutual | 1,042 | 977 | 39.0 | 76.5 | −15.5 | 2.9 | .0 | −12.6 | 29.7 | 20.1 | 14.0 | 9.7 | 3.0 | 9 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Lumbermens Mutual Casualty | 22,559 | 21,025 | 64.5 | 37.0 | −1.5 | 7.7 | 2.4 | 3.8 | 12.8 | 10.6 | 7.0 | 3.7 | 2.9 | 3,465 | 87.3 |
| Merchants Mutual Group | 10,390 | 9,467 | 47.6 | 40.1 | 12.3 | 6.8 | .0 | 19.1 | 8.0 | 16.3 | 2.3 | 9.6 | 3.9 | 6,760 | 47.5 |
| Michigan Millers Mutual | 930 | 919 | 95.1 | 40.0 | −35.1 | 9.2 | [b].0 | −25.9 | 8.7 | 15.2 | 9.7 | 3.4 | 3.0 | 36 | – |
| Michigan Mutual | 9,082 | 9,083 | 69.4 | 32.9 | −2.3 | 8.8 | .0 | 6.5 | 12.7 | 9.3 | 4.8 | 4.0 | 2.1 | 478 | 73.6 |
| Millers National Group | 834 | 782 | 32.2 | 23.8 | 44.0 | 2.8 | [b].0 | 46.8 | 4.8 | 10.1 | 3.2 | 4.8 | .9 | – | – |
| National Grange Mutual | 3,366 | 3,137 | 50.7 | 46.6 | 2.7 | 5.3 | .0 | 8.0 | 15.3 | 16.9 | 4.3 | 6.9 | 3.2 | 921 | 67.6 |
| Nationwide Mutual | 36,929 | 33,212 | 64.0 | 41.2 | −5.2 | 7.7 | .1 | 2.4 | 11.0 | 9.7 | 9.2 | 8.1 | 3.2 | 3,262 | 91.5 |
| Nationwide Mutual Fire | – | – | – | – | – | – | – | – | – | – | – | – | – | 203 | 84.9 |
| Norfolk & Dedham Mutual Fire | 293 | 284 | 41.6 | 36.0 | 22.4 | 8.0 | .0 | 30.4 | 9.1 | 15.1 | 4.4 | 4.8 | 2.6 | 23 | – |
| Ohio Farmers | 3,455 | 3,079 | 43.7 | 35.6 | 20.7 | −.5 | .0 | 20.2 | 6.8 | 17.8 | 2.8 | 6.4 | 1.8 | – | – |
| Pennsylvania Millers Mutual | 280 | 265 | 54.1 | 35.4 | 10.5 | 8.9 | [b].0 | 19.4 | .8 | 22.6 | 3.3 | 7.1 | 1.6 | 12 | – |
| Pennsylvania National Mutual Casualty | 8,960 | 8,668 | 56.2 | 40.7 | 3.1 | 4.9 | .1 | 7.9 | 11.7 | 16.9 | 1.7 | 7.3 | 3.1 | 19 | – |
| Public Service Mutual | 1,949 | 1,831 | 80.7 | 64.0 | −44.7 | 19.2 | .0 | −25.5 | 39.4 | 9.6 | 2.6 | 8.7 | 3.7 | 1,344 | 106.2 |
| Security Mutual Casualty | 102 | 111 | 21.6 | 22.5 | 55.9 | 1.4 | .0 | 57.3 | .0 | 20.4 | 2.1 | [b].0 | .0 | – | – |
| Sentry | 12,466 | 12,325 | 46.2 | 64.8 | −11.0 | 3.0 | 1.9 | −9.9 | 27.2 | 2.4 | 19.7 | 11.8 | 3.7 | 306 | 58.1 |
| State Farm Mutual Auto | 38,303 | 36,645 | 51.4 | 33.1 | 15.5 | 7.3 | 1.2 | 21.6 | 15.0 | 2.8 | 9.8 | 3.2 | 2.3 | 658 | 81.1 |
| Unigard Mutual | 6,420 | 6,261 | 35.6 | 53.5 | 10.9 | 8.4 | .0 | 19.3 | 17.2 | 21.9 | 5.9 | 6.0 | 2.5 | 373 | 104.1 |
| Union Mutual of Providence | 163 | 129 | 66.2 | 39.7 | −5.9 | 6.5 | [b].0 | .6 | 8.4 | 18.7 | 3.2 | 6.9 | 2.5 | – | – |
| Utica Mutual Group | 10,211 | 9,475 | 64.8 | 39.0 | −3.8 | 9.2 | 2.9 | 2.5 | 11.0 | 15.4 | 2.3 | 6.6 | 3.7 | 4,479 | 92.9 |
| Remaining companies (3) | 56 | 64 | – | – | – | – | – | – | – | – | – | – | – | 9 | – |
| Total – Mutual Companies | 400,524 | 379,647 | 63.7 | 33.7 | 2.6 | 8.2 | .9 | 9.9 | 12.8 | 6.3 | 6.2 | 5.4 | 3.0 | 51,714 | 90.3 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining company (1) | 38 | 38 | – | – | – | – | – | – | – | – | – | – | – | 66 | – |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 40,176 | 39,229 | 39.5 | 32.0 | 28.5 | 6.5 | .0 | 35.0 | 14.4 | 14.8 | .0 | .6 | 2.2 | – | – |
| United Services Automobile | 1,157 | 1,021 | 41.3 | 28.0 | 30.7 | 2.7 | 9.6 | 23.8 | 10.8 | 3.6 | 9.2 | 1.6 | 2.8 | 9 | – |
| Total – Lloyds and Reciprocals | 41,333 | 40,250 | 39.5 | 31.8 | 28.7 | 6.4 | .2 | 34.9 | 14.3 | 14.5 | .2 | .6 | 2.2 | 9 | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 23,235 | 21,650 | 92.5 | 13.5 | −6.0 | 10.7 | .0 | 4.7 | −3.1 | 11.7 | 3.7 | .5 | .7 | – | – |
| American Union | 58 | 116 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Colonia | 226 | 193 | 57.1 | 31.6 | 11.3 | 2.8 | .0 | 14.1 | 1.3 | 16.8 | .0 | 12.3 | 1.2 | – | – |
| Constellation Rein | 244 | 152 | 76.6 | 30.3 | −6.9 | 11.5 | .0 | 4.6 | 3.7 | 25.0 | [b].0 | 1.6 | [b].0 | – | – |
| Constitution Rein | 5,391 | 5,168 | 79.6 | 44.7 | −24.3 | 6.9 | .0 | −17.4 | 10.6 | 32.2 | 1.6 | .2 | .1 | – | – |

# TABLE 11c
# LOSS AND EXPENSE RATIOS—1977
## Auto Bodily Injury (Commercial)Experience[a]—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Dominion of Am. | 189 | 154 | 150.4 | 3.6 | −54.0 | 30.5 | .0 | −23.5 | −16.1 | 17.8 | .0 | 1.8 | .1 | – | – |
| Employers Rein. | 4,638 | 4,636 | 104.8 | 27.7 | −32.5 | 11.7 | .0 | −20.8 | 4.7 | 19.1 | 2.4 | .7 | .8 | 40 | – |
| Federated Rein. | 657 | 555 | 92.0 | 22.8 | −14.8 | 7.0 | .0 | −7.8 | 4.2 | 16.2 | .3 | 1.7 | .4 | – | – |
| General Rein. | 18,002 | 17,884 | 42.0 | 38.4 | 19.6 | 8.1 | .0 | 27.7 | 3.7 | 30.5 | 2.2 | 1.8 | .2 | – | – |
| General Security | 115 | 109 | 73.7 | 42.4 | −16.1 | 4.0 | .0 | −12.1 | 6.1 | 34.0 | 1.0 | 1.2 | .1 | – | – |
| Gerling Global | 1,380 | 1,223 | 89.9 | 36.9 | −26.8 | 12.5 | .0 | −14.3 | 5.8 | 31.0 | .1 | .0 | [b].0 | – | – |
| INA Rein. | 2,370 | 2,588 | 77.7 | 33.6 | −11.3 | 9.3 | .0 | −2.0 | 1.3 | 28.8 | 2.6 | .7 | .2 | – | – |
| Munich American Rein. | 3,588 | 2,089 | 71.1 | 39.9 | −11.0 | 7.0 | .0 | −4.0 | 4.6 | 30.5 | 2.7 | 2.0 | .1 | – | – |
| Munich Rein | 2,677 | 2,245 | 71.2 | 36.8 | −8.0 | 6.6 | .0 | −1.4 | 4.3 | 29.1 | 1.9 | 1.4 | .1 | – | – |
| National Rein. | 3,540 | 3,472 | 104.4 | 9.9 | −14.3 | 8.7 | .0 | −5.6 | 4.7 | 4.0 | .6 | .5 | .1 | – | – |
| New England Rein. | 205 | 249 | 482.3 | 3.6 | −385.9 | 61.9 | .0 | −324.0 | −15.6 | 17.8 | [b].0 | [b].0 | 1.4 | – | – |
| North American Rein. | 7,357 | 6,394 | 71.6 | 35.2 | −6.8 | 11.5 | .0 | 4.7 | [b].0 | 31.5 | 3.6 | .0 | .1 | – | – |
| North Star Rein. | 6,633 | 5,121 | 52.9 | 45.4 | 1.7 | 8.3 | .0 | 10.0 | 3.0 | 39.0 | 1.1 | 1.9 | .4 | – | – |
| Prudential Rein. | 26,748 | 29,243 | 110.2 | 34.2 | −44.4 | 8.5 | .0 | −35.9 | 4.4 | 27.9 | .9 | .7 | .3 | 160 | 29.4 |
| Reinsurance Corp. | 2,423 | 2,113 | 110.2 | 26.2 | −36.4 | 11.5 | .0 | −24.9 | 8.2 | 14.4 | 2.1 | 1.3 | .2 | – | – |
| Rochdale | 92 | 212 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| SAI – Industrial Assur. | 129 | 84 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Skandia – Hudson | 6,480 | 6,227 | 76.1 | 29.8 | −5.9 | 8.8 | .0 | 2.9 | 3.3 | 18.0 | 3.7 | 4.6 | .2 | – | – |
| Swiss Rein. | 8,992 | 7,815 | 71.6 | 35.2 | −6.8 | 14.2 | .0 | 7.4 | [b].0 | 31.5 | 3.6 | .0 | .1 | – | – |
| Tokio Marine & Fire | 422 | 380 | 78.0 | 151.0 | −129.0 | 57.3 | 2.5 | −74.2 | 14.4 | 28.3 | 25.2 | 54.7 | 28.4 | 115 | 78.7 |
| Transatlantic Rein. | 115 | 274 | 68.2 | 32.7 | −.9 | 4.1 | 1.7 | 1.5 | 6.4 | 5.9 | 5.9 | 4.6 | 9.9 | – | – |
| Unity Fire & General | 1,678 | 1,910 | 72.6 | 37.3 | −9.9 | 1.5 | .0 | −8.4 | 5.1 | 29.6 | .7 | 1.5 | .4 | – | – |
| "Winterthur" Swiss | 2,692 | 2,249 | 48.5 | 33.3 | 18.2 | 16.1 | .6 | 33.7 | 6.2 | 27.0 | .0 | .1 | [b].0 | – | – |
| Remaining companies (5) | 64 | 67 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 130,340 | 124,572 | 83.5 | 31.5 | −15.0 | 9.7 | [b].0 | −5.3 | 2.7 | 24.9 | 2.3 | 1.2 | .4 | 315 | 43.7 |

Note: E – based on earned premiums; W – based written premiums.
[a]Auto Bodily Injury experience includes both Liability and No – Fault.
[b]Less than 0.1 of 1 percent.

# TABLE 11c.1
# LOSS AND EXPENSE RATIOS—1977
# NEW YORK EXPERIENCE
## Commercial Auto
## (in thousands of dollars)

| COMPANY | Personal Injury Protection | | | | Residual Bodily Injury | | | |
|---|---|---|---|---|---|---|---|---|
| | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) |
| | Premiums Earned | Losses Incurred | | | Premiums Earned | Losses Incurred | | |
| **STOCK COMPANIES** | | | | | | | | |
| AEtna Group | $ 274 | $ 581 | 211.6 | $ 944 | $ 2,580 | $ 2,014 | 78.1 | $ 2,912 |
| AEtna Casualty Group | 3,190 | 1,678 | 52.6 | 1,271 | 9,915 | 9,601 | 96.8 | 19,068 |
| Affiliated FM | 4 | 7 | – | 3 | 67 | 28 | – | 49 |
| Agway | 4 | –8 | – | 5 | 29 | –20 | – | 20 |
| Alcity | 80 | 364 | – | 249 | 665 | 552 | 83.1 | 869 |
| Allianz | 26 | 61 | – | 40 | 73 | 63 | – | 66 |
| Allied | – | – | – | – | 3 | 3 | – | 3 |
| Allstate Group | 857 | 671 | 78.3 | 1,352 | 6,149 | 5,308 | 86.3 | 18,346 |
| American Fidelity Fire | – | – | – | – | – | –22 | – | 86 |
| American Guarantee & Liability | 1 | 2 | – | 3 | 56 | 51 | – | 79 |
| American Home – National Union Group | 6 | 12 | – | 11 | 1,069 | 688 | 64.3 | 1,218 |
| American Motorists | 76 | 21 | – | 118 | 1,495 | 3,239 | 216.7 | 4,185 |
| American Policyholders' | 5 | 9 | – | 12 | 88 | 100 | – | 80 |
| American Transit | 253 | 375 | 148.1 | 103 | 1,198 | 530 | 44.2 | 840 |
| Argonaut | – | –4 | – | 15 | –11 | –2,794 | – | 123 |
| Argonaut – Midwest | – | – | – | – | 6 | –4 | – | 12 |
| Avco Group | – | – | – | – | 152 | 75 | 49.1 | 128 |
| Bankers & Shippers | – | – | – | – | 204 | 24 | 11.8 | 90 |
| Bellefonte | – | – | – | – | – | 363 | – | 925 |
| Bituminous Casualty | – | – | – | – | 2 | 8 | – | 8 |
| Buffalo Rein | 13 | 563 | – | 1,924 | 103 | 12 | 11.4 | 11 |
| CUMIS Ins. Society | – | – | – | – | 10 | 1 | – | 1 |
| Cavalier | 23 | 49 | – | 27 | 91 | 144 | – | 368 |
| Commercial Union Assur. Cos. | 228 | 619 | 270.9 | 495 | 2,472 | 2,254 | 91.2 | 5,077 |
| Compass | 28 | –2 | – | – | 406 | 311 | 76.6 | 251 |

# TABLE 11c.1
# LOSS AND EXPENSE RATIOS—1977
# NEW YORK EXPERIENCE
## Commercial Auto —continued
## (in thousands of dollars)

| COMPANY | Personal Injury Protection | | | | Residual Bodily Injury | | | |
|---|---|---|---|---|---|---|---|---|
| | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year – End) |
| | Premiums Earned | Losses Incurred | | | Premiums Earned | Losses Incurred | | |
| Continental Insurance Cos. | 753 | 819 | 108.7 | 3,274 | 6,541 | 5,878 | 89.9 | 10,253 |
| Continental – National – American Group | 306 | 701 | 229.1 | 1,104 | 2,859 | 1,221 | 42.7 | 6,310 |
| Country – Wide | 86 | 115 | – | 184 | 845 | 450 | 53.2 | 949 |
| Covenant | – | 5 | – | 5 | 5 | – | – | – |
| Criterion | – | – | – | – | – | 1 | – | 4 |
| Crum & Forster Group | 311 | 546 | 175.5 | 532 | 3,243 | 1,876 | 57.8 | 4,475 |
| Drake | – | – | – | – | 235 | 141 | 60.1 | 197 |
| Eagle | 889 | 445 | 50.1 | 245 | 2,190 | 436 | 19.9 | 853 |
| Eagle Star | 5 | –14 | – | 113 | 60 | 134 | – | 628 |
| Electric | – | 1 | – | 1 | 3 | 11 | – | – |
| Employers Casualty | 2 | – | – | – | – | – | – | – |
| Eveready | 296 | 178 | 60.1 | 125 | 778 | 278 | 35.7 | 196 |
| Executive | 109 | 154 | 141.2 | 73 | 166 | 172 | 103.6 | 221 |
| Federal | 275 | 355 | 129.4 | 372 | 4,048 | 2,314 | 57.2 | 4,095 |
| Fidelity & Guaranty Ins. Unds. | – | –2 | – | – | 1 | –1 | – | – |
| Fireman's Fund – American Group | 357 | 329 | 92.1 | 356 | 6,611 | 3,237 | 49.0 | 8,886 |
| Foremost | – | – | – | – | 147 | 570 | 388.8 | 954 |
| Forum | – | – | – | – | 11 | 2 | – | – |
| General Accident Group | 413 | 485 | 117.3 | 428 | 2,582 | 1,059 | 41.0 | 2,608 |
| Government Employees' | 21 | 43 | – | 91 | 86 | 257 | – | 709 |
| Great American Group | 288 | 433 | 150.5 | 317 | 2,118 | 2,627 | 124.0 | 4,236 |
| Gulf | 13 | 14 | – | 12 | 83 | 1 | – | 58 |
| Hanover Group | 37 | –8 | – | 254 | 775 | 365 | 47.1 | 1,697 |
| Hartford Group | 1,502 | 2,027 | 134.9 | 1,473 | 16,571 | 13,557 | 81.8 | 25,029 |
| Highlands | 11 | 50 | – | 43 | 102 | 60 | 58.9 | 193 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Home Group | 308 | 448 | [illegible]4 | 481 | 4,104 | 4,577 | 111.5 | 8,072 |
| Insurance Co. of Greater N.Y. | 5 | 26 | – | 17 | 83 | –48 | – | 318 |
| Insurance Co. of North America | 686 | 1,326 | 193.1 | 1,787 | 8,523 | 7,918 | 92.9 | 19,797 |
| Jefferson–Monticello Group | – | – | – | – | 641 | 1,246 | 194.3 | 2,318 |
| John Deere | 7 | – | – | 4 | 66 | 333 | – | 480 |
| Long Island | 8 | 29 | – | 22 | 66 | 71 | – | 134 |
| Maryland American General Group | 199 | 249 | 131.1 | 168 | 1,628 | 1,664 | 98.6 | 3,225 |
| Middlesex | 22 | –80 | – | 230 | 205 | 362 | 117.1 | 912 |
| Midland | 10 | –11 | – | 96 | 238 | 314 | 131.9 | 866 |
| Mission | – | – | – | – | 11 | – | – | – |
| Monarch of Ohio | – | – | – | – | 1 | –28 | – | 68 |
| Nassau | 1,208 | 1,409 | 116.7 | 1,179 | 2,264 | 1,251 | 55.2 | 1,789 |
| Netherlands | – | – | – | – | – | – | – | 5 |
| New Hampshire Group | 81 | 212 | – | 145 | 607 | 464 | 76.4 | 1,017 |
| New Jersey Manufacturers | – | 1 | – | 1 | – | – | – | – |
| New York Casualty | 3 | 5 | – | 5 | 30 | 2 | – | 1 |
| Northwestern National | – | 2 | – | 2 | 115 | 9 | 7.4 | 8 |
| Old Republic | – | – | – | – | – | 147 | – | 2,077 |
| Pacific Employers | 22 | 9 | – | 11 | 141 | 61 | 43.6 | 140 |
| Pacific Indemnity | 1 | – | – | 8 | 20 | 14 | – | 12 |
| Peerless | 10 | 13 | – | 28 | 60 | 79 | – | 221 |
| Pennsylvania Mfrs.' Assn. | 5 | 4 | – | – | 30 | –37 | – | 68 |
| Phoenix of London Group | – | – | – | – | 3 | – | – | 24 |
| Protective | 1 | – | – | – | 24 | 132 | – | 134 |
| Providence Washington | 25 | –5 | – | 16 | 372 | 197 | 53.0 | 319 |
| Ranger–Pan American Cos. | 1 | 8 | – | 7 | 26 | –1 | – | 9 |
| Reliance Ins. Cos. | 144 | 304 | 211.8 | 303 | 1,532 | 1,886 | 123.1 | 3,727 |
| Royal–Globe Companies | 1,050 | 1,664 | 158.5 | 1,020 | 8,313 | 7,524 | 90.5 | 16,495 |
| Safeco Group | 18 | –27 | – | 32 | 139 | 260 | 187.5 | 617 |
| St. Paul Group | 185 | 163 | 88.2 | 401 | 2,230 | 216 | 9.7 | 2,346 |
| Security Group | 16 | 19 | – | 11 | 107 | 68 | 63.3 | 122 |
| State Farm Group | 6 | 16 | – | 4 | 47 | 36 | – | 26 |
| State–Wide | 49 | 72 | – | 41 | 430 | 456 | 106.2 | 857 |
| Stuyvesant | 2 | 2 | – | – | 6 | 34 | – | 22 |
| Sun Insurance Office | 1 | –3 | – | 1 | 14 | –25 | – | 8 |
| Tico | 7 | 35 | – | 43 | 379 | 301 | 79.4 | 621 |
| Transamerica | 114 | 170 | 149.6 | 83 | 816 | 930 | 113.9 | 1,695 |
| Transport Indemnity | – | – | – | – | 4 | – | – | – |
| Travelers Group | 958 | 1,392 | 145.4 | 808 | 12,528 | 8,642 | 69.0 | 20,613 |
| USAA Casualty | 2 | –10 | – | 2 | 9 | –10 | – | 47 |

# TABLE 11c.1
# LOSS AND EXPENSE RATIOS—1977
# NEW YORK EXPERIENCE
## Commercial Auto—concluded
## (in thousands of dollars)

| COMPANY | Personal Injury Protection | | | | Residual Bodily Injury | | | |
|---|---|---|---|---|---|---|---|---|
| | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year-End) | Direct | | Incurred Loss Ratio | Direct Loss Reserves (Year-End) |
| | Premiums Earned | Losses Incurred | | | Premiums Earned | Losses Incurred | | |
| Underwriters | – | – | – | – | – | –2 | – | 4 |
| Unigard | 1 | 4 | – | – | 17 | 51 | – | 96 |
| U.S. Fidelity & Guaranty | 208 | 256 | 122.8 | 240 | 2,066 | 894 | 43.3 | 2,402 |
| U.S. Liability | – | – | – | – | – | –7 | – | – |
| Universal Underwriters | 14 | 18 | – | – | 123 | –34 | –27.5 | 122 |
| Urban Community | – | – | – | – | 3 | – | – | – |
| Vigilant | – | – | – | – | –6 | 2 | – | 3 |
| Volkswagen | 8 | 23 | – | 8 | 30 | 107 | – | 72 |
| Western Employers | 15 | 58 | – | 36 | 71 | 142 | – | 213 |
| Yasuda F. & M. of Am. | 1 | – | – | – | 4 | 1 | – | – |
| Zurich | 87 | 360 | – | 620 | 2,100 | 2,414 | 115.0 | 3,401 |
| Total–Stock Companies | 16,230 | 19,835 | 122.2 | 23,434 | 127,102 | 99,788 | 78.5 | 222,900 |
| **MUTUAL COMPANIES** | | | | | | | | |
| American Hardware Mutual | 18 | 55 | – | 34 | 109 | 86 | 79.0 | 152 |
| American Mfrs. Mutual | 43 | 100 | – | 108 | 883 | 904 | 102.3 | 1,802 |
| Amer. Mut. of Boston–Amer. Mut. Liab. Cos. | 15 | 72 | – | 72 | 233 | 992 | 426.2 | 893 |
| Amica Mutual | 8 | 6 | – | 2 | 45 | 26 | – | 54 |
| Atlantic Mutual Group | 137 | 98 | 71.7 | 225 | 2,211 | 1,015 | 45.9 | 2,659 |
| Berkshire Mutual | 1 | 5 | – | 2 | 8 | 1 | – | 1 |
| Central Mutual | 33 | 86 | – | 36 | 207 | 33 | 15.8 | 230 |
| Consolidated Mutual | 41 | 126 | – | 68 | 292 | 150 | 51.3 | 342 |
| Cosmopolitan Mutual | 120 | 178 | 149.0 | 114 | 1,008 | 727 | 72.1 | 1,179 |
| Covenant Mutual | 6 | 19 | – | 17 | 55 | 11 | – | 30 |

# TABLE 11d
# SUPPLEMENT TO NEW YORK
# AUTO LIABILITY (Bodily Injury) EXPERIENCE
## Development of Loss Experience
## by Policy Year Summary

| Experience as of the End of the Calendar Year | Premiums Written | Premiums Earned | Losses Outstanding | Losses Incurred | Incurred Earned Loss Ratio |
|---|---|---|---|---|---|
| POLICY YEAR 1968 | | | | | |
| 1968 | $608,950,096 | $338,136,164 | $180,316,047 | $203,242,409 | 60.1 |
| 1969 | 621,075,710 | 617,289,306 | 254,640,890 | 368,511,200 | 59.7 |
| 1970 | 615,565,977 | 613,876,267 | 193,529,800 | 389,547,185 | 63.5 |
| 1971 | 616,750,232 | 615,371,413 | 135,919,400 | 406,138,432 | 66.0 |
| 1972 | 616,600,735 | 616,572,967 | 84,848,685 | 413,914,049 | 67.1 |
| 1973 | 616,734,848 | 616,702,186 | 47,533,507 | 413,953,868 | 67.1 |
| 1974 | 625,834,705 | 625,905,878 | 26,616,322 | 419,620,475 | 67.0 |
| POLICY YEAR 1969 | | | | | |
| 1969 | 650,911,046 | 368,634,899 | 188,184,844 | 211,778,143 | 57.4 |
| 1970 | 672,969,053 | 671,327,065 | 289,415,077 | 387,150,591 | 57.7 |
| 1971 | 671,717,972 | 672,842,334 | 201,421,601 | 417,558,197 | 62.1 |
| 1972 | 672,035,978 | 672,792,507 | 139,567,884 | 435,906,276 | 64.8 |
| 1973 | 672,560,929 | 672,262,330 | 86,411,455 | 441,728,354 | 65.7 |
| 1974 | 670,802,886 | 670,526,059 | 51,711,394 | 441,025,955 | 65.8 |
| 1975 | 671,017,426 | 671,739,014 | 26,754,715 | 439,723,670 | 65.5 |
| POLICY YEAR 1970 | | | | | |
| 1970 | 721,480,751 | 402,725,811 | 210,170,030 | 235,365,643 | 58.4 |
| 1971 | 734,594,096 | 729,826,138 | 293,387,624 | 420,817,841 | 57.7 |
| 1972 | 734,994,234 | 734,583,654 | 216,937,619 | 448,346,339 | 61.0 |
| 1973 | 733,858,087 | 733,622,583 | 149,096,517 | 463,035,233 | 63.1 |
| 1974 | 730,765,898 | 730,508,298 | 97,405,210 | 470,378,741 | 64.4 |
| 1975 | 730,212,823 | 729,997,612 | 54,141,264 | 469,367,451 | 64.3 |
| 1976 | 729,944,510 | 729,726,863 | 29,567,156 | 467,255,462 | 64.0 |
| POLICY YEAR 1971 | | | | | |
| 1971 | 795,969,749 | 442,411,060 | 222,077,823 | 247,220,060 | 55.9 |
| 1972 | 801,302,096 | 798,383,034 | 318,384,320 | 455,561,343 | 57.1 |
| 1973 | 799,207,582 | 799,023,583 | 235,382,946 | 478,412,225 | 59.9 |
| 1974 | 795,997,753 | 795,934,172 | 165,410,672 | 493,849,537 | 62.0 |
| 1975 | 795,926,253 | 795,891,327 | 100,981,634 | 494,748,261 | 62.2 |
| 1976 | 793,754,254 | 793,720,692 | 56,478,972 | 492,603,735 | 62.1 |
| 1977 | 801,344,082 | 801,337,329 | 29,615,678 | 494,464,673 | 61.7 |
| POLICY YEAR 1972 | | | | | |
| 1972 | 798,413,634 | 453,392,358 | 241,801,636 | 268,353,271 | 59.2 |
| 1973 | 793,121,586 | 792,702,124 | 341,030,184 | 487,153,664 | 61.5 |
| 1974 | 786,639,541 | 786,244,059 | 250,568,966 | 517,073,502 | 65.8 |
| 1975 | 786,695,346 | 786,622,216 | 173,914,779 | 535,133,260 | 68.0 |
| 1976 | 785,884,713 | 785,810,228 | 102,719,603 | 533,524,038 | 67.9 |
| 1977 | 787,551,852 | 787,552,638 | 65,053,084 | 536,617,456 | 68.1 |
| POLICY YEAR 1973 | | | | | |
| 1973 | 786,480,331 | 450,510,905 | 251,882,603 | 279,303,978 | 62.0 |
| 1974 | 716,978,866 | 713,882,187 | 291,027,210 | 423,795,345 | 59.4 |
| 1975 | 714,501,806 | 714,079,162 | 224,631,435 | 452,258,747 | 63.3 |
| 1976 | 712,198,417 | 712,293,417 | 151,159,918 | 460,832,807 | 64.7 |
| 1977 | 713,451,436 | 713,398,088 | 99,644,471 | 469,737,038 | 65.8 |
| POLICY YEAR 1974[a] | | | | | |
| 1974 | 565,973,237 | 323,797,700 | 173,647,613 | 191,499,979 | 59.1 |
| 1975 | 522,304,999 | 513,844,007 | 284,587,384 | 353,549,844 | 68.8 |
| 1976 | 516,810,146 | 517,394,881 | 235,155,656 | 396,982,023 | 76.7 |
| 1977 | 517,500,125 | 518,492,814 | 179,162,737 | 423,908,067 | 81.8 |
| POLICY YEAR 1975[a] | | | | | |
| 1975 | 565,241,745 | 337,102,180 | 200,334,945 | 212,683,787 | 63.1 |
| 1976 | 570,493,178 | 566,515,907 | 329,451,760 | 415,297,979 | 73.3 |
| 1977 | 567,659,602 | 567,578,341 | 278,864,511 | 472,641,668 | 83.3 |
| POLICY YEAR 1976[a] | | | | | |
| 1976 | 770,407,841 | 444,873,428 | 252,151,380 | 267,204,371 | 60.1 |
| 1977 | 784,349,037 | 785,454,398 | 386,676,028 | 490,488,978 | 62.4 |
| POLICY YEAR 1977[a] | | | | | |
| 1977 | 883,357,138 | 528,640,305 | 314,994,689 | 333,917,600 | 63.2 |

[a]Does not include auto no-fault.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Electric Mutual Liability | 24 | 105 | — | 71 | 403 | 289 | 71.5 | 651 |
| Empire Mutual | 2,510 | 3,972 | 158.2 | 3,635 | 6,178 | 5,703 | 92.3 | 12,970 |
| Employers Mutual Casualty | — | — | — | — | 2 | — | — | 285 |
| Employers Mutual Liability | 202 | 265 | 131.3 | 208 | 2,202 | 3,180 | 144.4 | 5,007 |
| Exchange Mutual | 45 | 8 | — | 78 | 257 | 60 | 23.1 | 284 |
| Farm Family Mutual | 37 | 48 | — | 26 | 260 | 54 | 20.7 | 234 |
| Greater N.Y. Mutual | 25 | 39 | — | 55 | 370 | 60 | 16.1 | 479 |
| Holyoke Mutual in Salem | 18 | 15 | — | 13 | 130 | 116 | 89.3 | 172 |
| Ideal Mutual | 8 | 48 | — | 26 | 146 | 1 | .6 | 522 |
| Interboro Mutual Indemnity | 33 | 30 | — | 55 | 440 | 64 | 14.6 | 365 |
| Iowa National Mutual | — | — | — | — | 1 | — | — | — |
| Liberty Mutual Group | 1,177 | 1,617 | 137.3 | 1,634 | 9,425 | 9,245 | 98.1 | 28,439 |
| Lumbermens Mutual | 1 | — | — | — | 7 | −7 | — | 3 |
| Lumbermens Mutual Casualty | 311 | 310 | 99.5 | 280 | 3,153 | 2,713 | 86.1 | 4,845 |
| Merchants Mutual Group | 670 | 715 | 106.7 | 575 | 6,090 | 2,497 | 41.0 | 5,941 |
| Michigan Millers Mutual | 4 | 4 | — | 8 | 32 | 10 | — | 42 |
| Michigan Mutual | 44 | 121 | — | 116 | 434 | 230 | 53.1 | 553 |
| Millers National Group | — | — | — | — | — | 8 | — | 8 |
| National Grange Mutual | 107 | 179 | 167.0 | 105 | 814 | 443 | 54.5 | 1,667 |
| Nationwide Mutual | 359 | 506 | 141.1 | 543 | 2,903 | 2,480 | 85.4 | 5,769 |
| Nationwide Mutual Fire | 8 | 19 | — | 19 | 195 | 153 | 78.6 | 227 |
| Norfolk & Dedham Mutual Fire | 3 | −5 | — | 3 | 20 | −1 | — | 7 |
| Pennsylvania Millers Mutual | 1 | — | — | — | 11 | — | — | — |
| Pennsylvania National Mutual Casualty | 5 | 9 | — | 8 | 15 | 42 | — | 151 |
| Public Service Mutual | 135 | 125 | 92.7 | 171 | 1,209 | 1,302 | 107.7 | 2,480 |
| Sentry | 39 | 82 | — | 134 | 266 | 95 | 35.7 | 497 |
| State Farm Mutual Auto. | 87 | 214 | — | 137 | 571 | 320 | 56.0 | 1,187 |
| Unigard Mutual | 52 | 41 | — | 95 | 322 | 348 | 108.2 | 1,059 |
| Utica Mutual Group | 419 | 348 | 83.0 | 489 | 4,060 | 3,812 | 93.9 | 8,229 |
| Total—Mutual Companies | 6,746 | 9,560 | 141.7 | 9,162 | 44,967 | 37,162 | 82.6 | 89,415 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | |
| Home Mutual of Binghamton | 8 | 2 | — | 1 | 58 | 20 | — | 18 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | |
| United Services Automobile | 1 | 7 | — | 1 | 8 | 47 | — | 68 |
| **REINSURANCE COMPANIES** | | | | | | | | |
| Employers Rein. | — | — | — | — | 40 | — | — | — |
| Prudential Rein. | — | — | — | — | 160 | 47 | 29.4 | 111 |
| Tokio Marine & Fire | 4 | — | — | — | 111 | 91 | 81.4 | 85 |
| Total—Reinsurance Companies | 4 | — | — | — | 311 | 138 | 44.4 | 196 |

# TABLE 11e
# SUPPLEMENT TO NEW YORK AUTO LIABILITY (Bodily Injury) EXPERIENCE—1977
## Development of Loss Experience by Policy Year for Individual Companies

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | | | | |
| AEtna Group | 56.0 | 59.5 | 61.1 | 64.1 | 67.4 | 67.6 | 54.2 | 54.6 | 63.1 | 53.0 | 53.6 | 58.9 | 66.0 | 69.3 | 77.3 | 15.6 | 61.2 | 87.6 |
| AEtna Casualty Group | 71.4 | 67.3 | 67.2 | 73.4 | 66.5 | 67.7 | 69.0 | 62.6 | 68.3 | 63.3 | 80.4 | 90.3 | 88.1 | 94.0 | 100.6 | 73.8 | 82.4 | 64.5 |
| Affiliated FM | 16.6 | 10.8 | 156.7 | .1 | .1 | .1 | 504.5 | — | — | 11.6 | 9.0 | 28.9 | 52.0 | 5.2 | 9.2 | 42.0 | 54.4 | 54.7 |
| Agway | 28.7 | 10.6 | 56.5 | 34.0 | 84.8 | 50.0 | 44.7 | 38.7 | 39.7 | 10.5 | 55.8 | 91.8 | 19.2 | 54.4 | 53.5 | 28.5 | 52.0 | 26.0 |
| Allcity | 29.1 | 40.7 | 46.7 | 34.3 | 47.5 | 51.3 | 49.6 | 45.5 | 57.1 | 58.7 | 32.2 | 86.4 | 58.9 | 48.8 | 83.1 | 42.6 | 46.7 | 73.9 |
| Alliance Assur | 10.1 | 24.5 | 37.5 | 20.5 | 37.5 | 45.3 | 28.5 | 43.8 | 55.1 | 11.9 | 41.9 | 87.0 | 31.4 | 59.4 | 72.8 | 5.2 | 17.5 | 30.2 |
| Allianz | 155.8 | −286.7 | −384.2 | 34.0 | 51.3 | 54.9 | 6.9 | 52.4 | 46.8 | 25.5 | 36.7 | — | 37.4 | 37.3 | — | 72.9 | — | 150.8 |
| Allied | 28.7 | — | 33.6 | — | — | — | — | — | — | — | 191.2 | 277.9 | — | — | — | — | 24.2 | 234.1 |
| Allstate Group | 51.5 | 54.4 | 57.6 | 62.3 | 59.7 | 60.1 | 76.7 | 65.4 | 65.6 | 90.2 | 94.3 | 96.4 | 100.3 | 99.5 | 103.1 | 80.8 | 71.1 | 66.7 |
| American Bankers of Fla. | — | — | — | — | — | — | 65.3 | — | — | d999.9 | d999.9 | — | 652.8 | 652.4 | — | — | — | — |
| American Consumer | 81.9 | 68.7 | 84.7 | 22.7 | 32.0 | 74.1 | 98.2 | 84.3 | 125.1 | — | 22.7 | 26.3 | 49.3 | 29.5 | 43.8 | 36.9 | 23.1 | 71.9 |
| American Druggists' | — | — | — | — | — | — | — | — | — | — | — | — | 23.7 | — | — | 32.5 | — | 25.9 |
| American Empire Group | 49.7 | 61.8 | b | 50.4 | 63.2 | b | 40.8 | 45.7 | b | 42.6 | b | b | b | b | b | b | b | b |
| American Fidelity Fire | 102.9 | 122.8 | 114.6 | — | 38.2 | 28.4 | 76.1 | 2.3 | 82.7 | 20.2 | 44.8 | 20.1 | 5.5 | 35.4 | 33.7 | 37.9 | 45.0 | 44.7 |
| American Guarantee & Liability | b | b | 44.5 | b | b | 49.2 | b | b | 63.6 | b | b | 100.9 | b | b | 73.0 | b | 57.4 | 18.7 |
| American Home – National Union Group | 58.9 | 20.6 | 36.3 | 64.7 | 33.0 | 53.4 | 6.6 | 34.0 | 57.4 | 7.5 | 19.0 | 52.3 | 9.3 | 10.5 | 31.3 | 4.7 | 15.6 | 12.1 |
| American Motorists | b | b | 62.8 | b | b | 63.1 | b | 64.8 | 62.6 | 51.1 | 55.3 | 60.1 | 32.5 | 56.1 | 68.9 | 14.2 | 71.6 | 41.1 |
| American Policyholders' | 59.8 | 32.3 | 22.1 | 38.6 | 106.4 | 103.6 | 136.9 | 64.6 | 118.0 | 51.0 | 26.5 | 43.9 | 134.7 | 49.1 | 55.0 | 81.3 | 31.3 | 66.8 |
| American Transit | — | — | — | — | — | — | 56.1 | 52.6 | 52.0 | 72.0 | 48.7 | 92.8 | 24.2 | 30.6 | 36.2 | 27.5 | 36.5 | 15.0 |
| Argonaut | d999.9 | 177.4 | −101.0 | 45.6 | 43.7 | −204.8 | 24.6 | 69.6 | −607.4 | 40.6 | 11.5 | −195.7 | 51.1 | 3.0 | −895.0 | — | d999.9 | −d999.9 |
| Argonaut – Midwest | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 242.3 | 364.0 | 10.4 |
| Avco Group | a | a | 42.2 | a | a | 38.3 | a | a | 29.3 | a | a | 46.3 | a | a | 58.1 | a | 47.5 | 75.6 |
| Balboa | 23.5 | 35.9 | b | 48.6 | 45.0 | b | 80.2 | 56.8 | b | 31.4 | 17.5 | b | 180.9 | 26.1 | b | 83.5 | b | b |
| Bankers & Shippers | b | — | — | 17.4 | 36.5 | 24.6 | 48.0 | 53.3 | 59.5 | 52.1 | 76.7 | 82.1 | 82.6 | 69.1 | 71.0 | 3.9 | 45.9 | 9.2 |
| Banner Casualty | 37.1 | 53.2 | c | 51.3 | b | c | b | b | c | b | b | c | b | c | c | c | c | c |

# TABLE 11e
## SUPPLEMENT TO NEW YORK AUTO LIABILITY (Bodily Injury) EXPERIENCE—1977
### Development of Loss Experience by Policy Year for Individual Companies—continued

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| Bellefonte | – | – | – | – | – | – | – | – | – | 45.4 | 184.7 | 67.7 | – | d999.9 | d999.9 | – | 188.0 | – |
| Bituminous Casualty | 35.4 | 4[c] | – | 22.8 | 4.1 | – | 312.6 | 140.4 | 83.6 | 6.2 | 18.2 | – | 95.4 | .7 | – | 4.0 | – | 468.9 |
| Buffalo Rein | – | – | – | – | – | – | – | – | – | – | 78.8 | 84.8 | 78.3 | 91.7 | 91.7 | 619.0 | 809.5 | 453.7 |
| CUMIS Ins. Society | – | – | – | – | – | – | 22.7 | 25.0 | – | 83.4 | 26.7 | – | – | 58.7 | 19.6 | 8.4 | 12.6 | 33.0 |
| Calvert Fire | – | – | – | – | – | – | – | – | – | – | – | – | 116.0 | 118.5 | 124.7 | 141.4 | 131.4 | – |
| Cavalier | 24.6 | 52.5 | 48.8 | 122.6 | 262.9 | 88.9 | 51.0 | 95.3 | 118.1 | 152.8 | 171.0 | 252.3 | 85.8 | d999.9 | d999.9 | 354.9 | 504.0 | d999.9 |
| Colonial Penn | 79.3 | 55.2 | 43.9 | 85.6 | 66.9 | 59.1 | 85.9 | 72.4 | 73.6 | 94.0 | 83.5 | 93.8 | 91.1 | 81.8 | 123.4 | 87.1 | 104.3 | 36.8 |
| Commercial Union Assur. Cos | 63.0 | 69.1 | 76.1 | 75.1 | 76.4 | 81.5 | 81.0 | 58.6 | 60.9 | 58.8 | 50.8 | 64.7 | 71.8 | 62.8 | 73.4 | 49.7 | 57.6 | 49.4 |
| Compass | – | – | – | 30.7 | 149.5 | – | 20.4 | 50.3 | – | 226.3 | b | – | b | – | – | 1.8 | 1.8 | 67.9 |
| Continental Insurance Cos | 43.4 | 49.7 | 58.9 | 63.5 | 53.6 | 67.9 | 57.9 | 51.7 | 57.2 | 34.0 | 61.8 | 82.9 | 56.3 | 75.0 | 83.9 | 38.4 | 58.2 | 33.3 |
| Continental – National – American Group | 72.5 | 66.5 | 64.8 | 48.1 | 55.1 | 68.8 | 53.7 | 69.3 | 79.8 | 58.3 | 70.6 | 74.9 | 61.7 | 80.1 | 88.0 | 42.9 | 46.4 | 59.4 |
| Country – Wide | 54.3 | 57.1 | 46.2 | 64.0 | 73.8 | 62.9 | 76.4 | 64.8 | 56.1 | 43.4 | 60.2 | 67.2 | 41.0 | 68.7 | 79.0 | 28.6 | 59.5 | 33.0 |
| Covenant | 129.7 | 78.0 | 74.5 | 51.3 | 41.3 | 37.0 | 22.9 | 38.6 | 28.9 | 87.4 | 61.3 | 61.4 | 85.0 | 58.2 | 58.7 | 59.9 | 42.2 | 46.0 |
| Criterion | 70.9 | 67.1 | 67.4 | 63.9 | 69.9 | 70.2 | 59.1 | 40.5 | 46.9 | 235.1 | 125.8 | 151.7 | 72.6 | 73.3 | 105.1 | 120.6 | 95.1 | 100.6 |
| Crum & Forster Group | 71.4 | 67.7 | 74.8 | 80.3 | 64.0 | 61.4 | 117.1 | 63.4 | 61.9 | 86.2 | 84.6 | 93.9 | 77.3 | 73.0 | 78.3 | 95.1 | 72.2 | 79.8 |
| Drake | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 60.0 | 60.0 | 60.1 |
| Eagle | – | – | – | – | – | – | 4.0 | 1.4 | 30.5 | 25.7 | 34.0 | 39.3 | 32.6 | 54.7 | 71.3 | 22.5 | 48.7 | 32.4 |
| Eagle Star | 59.4 | 68.0 | 43.4 | 83.9 | 77.4 | 68.0 | 68.0 | 79.2 | 79.0 | 57.9 | 79.6 | 100.8 | 67.6 | 78.3 | 79.8 | 125.4 | 71.0 | 62.4 |
| Electric | 35.6 | 34.1 | 23.7 | 89.6 | 59.4 | 64.2 | 51.9 | 31.7 | 29.8 | 56.0 | 25.9 | 25.1 | 16.1 | 22.3 | 25.6 | 64.8 | 42.5 | 43.4 |
| Emmco | – | – | – | 42.3 | 42.3 | 42.3 | 40.7 | 40.7 | 40.7 | 54.1 | 54.1 | 54.1 | 75.5 | 75.5 | 75.5 | –31.2 | –31.2 | – |
| Eveready | 16.0 | 28.6 | 29.7 | 9.5 | 27.2 | 61.8 | 19.9 | 72.0 | 106.4 | 23.8 | 32.2 | 17.8 | 34.1 | 12.0 | 18.4 | 22.2 | 31.9 | 18.4 |
| Excelsior | 37.7 | 113.5 | 207.9 | 61.0 | 139.2 | 130.2 | 67.6 | 173.2 | 65.8 | 184.0 | 222.4 | –450.9 | – | – | – | – | – | – |
| Executive | – | – | – | – | – | – | 23.7 | – | 12.5 | 35.5 | 43.7 | 89.8 | 24.5 | 219.6 | 223.1 | – | – | 60.2 |
| Federal | 33.2 | 49.0 | 68.6 | 34.3 | 51.2 | 79.2 | 36.7 | 58.4 | 67.3 | 39.9 | 44.2 | 67.9 | 33.8 | 73.6 | 89.5 | 25.5 | 54.2 | 30.6 |
| Fidelity & Guaranty Ins. Unds | [d] –999.9 | 124.1 | 89.8 | –21.1 | 12.7 | – | –401.1 | 140.2 | 117.3 | –294.3 | – | .1 | 74.1 | 85.7 | 77.7 | –6.7 | 21.3 | 3.9 |

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Fireman's Fund – American Group | 53.0 | 54.7 | 54.3 | 63.9 | 59.4 | 69.1 | 67.0 | 71.8 | 76.2 | 59.9 | 66.8 | 81.1 | 84.2 | 80.1 | 90.3 | 73.8 | 67.8 | 57.1 |
| First National of Am. | 78.2 | 65.4 | b | 68.5 | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| Foremost | 19.8 | 13.4 | 25.6 | 29.5 | 28.4 | 27.1 | 25.1 | 16.8 | 19.1 | 20.9 | 14.4 | 17.6 | 18.6 | 32.8 | 82.3 | 36.4 | 33.5 | 6.2 |
| General of Am. | 52.5 | 29.5 | b | 11.3 | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| General Accident Group | 35.5 | 50.5 | 50.9 | 41.6 | 56.0 | 61.1 | 41.4 | 55.7 | 58.1 | 53.9 | 48.0 | 60.7 | 30.2 | 53.7 | 62.7 | 33.2 | 46.3 | 39.6 |
| Government Employees | 66.8 | 62.0 | 72.3 | 49.6 | 59.1 | 80.3 | 51.9 | 45.1 | 70.0 | 74.0 | 109.9 | 135.3 | 75.0 | 100.2 | 121.5 | 66.2 | 81.9 | 53.4 |
| Great American Group | 110.8 | 53.9 | 62.0 | 114.2 | 65.9 | 63.5 | 93.7 | 51.2 | 65.5 | 90.9 | 56.0 | 62.5 | 70.9 | 49.5 | 73.3 | 76.1 | 55.3 | 76.1 |
| Great Atlantic | – | – | – | – | – | – | – | – | – | – | – | – | 158.6 | 131.0 | – | 26.7 | 40.1 | 40.3 |
| Gulf | 83.9 | 74.3 | 81.4 | 44.8 | 46.5 | 114.2 | 42.0 | 86.8 | 124.7 | 9.8 | 27.7 | 47.4 | 25.1 | 37.1 | 38.1 | – | 62.7 | 20.6 |
| Hanover Group | d999.9 | 72.2 | 67.0 | d999.9 | 100.8 | 65.0 | 159.0 | 86.9 | 71.0 | 205.7 | 126.9 | 78.5 | 208.2 | 156.1 | 105.5 | 78.9 | 48.8 | 56.8 |
| Hartford Accident & Indemnity | 56.0 | b | b | b | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| Hartford Group | 63.6 | 53.1 | 67.0 | 66.7 | 60.1 | 75.8 | 59.6 | 66.0 | 71.4 | 57.3 | 81.9 | 83.5 | 41.7 | 65.3 | 78.7 | 56.7 | 56.0 | 52.6 |
| Highlands | 218.4 | 82.2 | 154.5 | 69.1 | 39.1 | 30.7 | 5.8 | 3.5 | 13.9 | 1.4 | 27.4 | 228.1 | – | 18.0 | 5.0 | d999.9 | 454.2 | – |
| Home Group | 71.8 | 49.0 | 64.5 | 46.0 | 70.2 | 93.8 | 41.0 | 65.5 | 86.7 | 50.6 | 55.4 | 96.4 | 34.5 | 57.3 | 71.9 | 32.6 | 56.3 | 39.3 |
| Horace Mann | 52.8 | 44.1 | 86.6 | 15.3 | 40.1 | 62.9 | 17.3 | 29.4 | 56.4 | 18.2 | 62.1 | 74.1 | 21.0 | 44.7 | 57.7 | 56.9 | 43.1 | 69.7 |
| Industrial Indemnity | – | – | b | – | – | b | 7.0 | – | b | – | b | b | b | b | b | b | b | b |
| Insurance Co. of Greater N.Y. | 26.5 | 41.9 | 56.2 | 32.2 | 56.7 | 60.8 | 37.0 | 42.0 | 58.7 | 17.2 | 86.8 | 115.2 | 26.0 | 81.7 | 92.8 | 23.4 | 19.3 | 36.1 |
| Insurance Co. of North America | 70.5 | 62.6 | 82.4 | 71.2 | 66.4 | 94.2 | 98.8 | 57.5 | 113.1 | 105.4 | 101.6 | 119.5 | 73.6 | 66.2 | 68.0 | 79.0 | 57.1 | 87.9 |
| Jefferson | 71.6 | 56.2 | b | 50.4 | 55.6 | b | 122.9 | 87.5 | b | 60.9 | 61.9 | b | 193.7 | 148.5 | b | 316.9 | b | b |
| Jefferson – Monticello Group | a | a | 58.9 | a | a | 59.8 | a | a | 84.5 | a | a | 70.3 | a | a | 145.0 | a | 205.7 | 189.0 |
| John Deere | 52.6 | 408.2 | 350.1 | 19.0 | 264.7 | 79.7 | 47.1 | 71.1 | 129.1 | 91.1 | 148.1 | 128.9 | 19.1 | 105.5 | 240.3 | 138.0 | 428.9 | 114.4 |
| Lion of N.Y. | 33.5 | 33.5 | c | 46.9 | 51.4 | c | 50.1 | 19.0 | c | 42.8 | 35.3 | c | 70.6 | c | c | c | c | c |
| Long Island | 28.0 | 43.4 | 50.9 | 45.6 | 55.4 | 46.5 | 43.8 | 48.9 | 70.5 | 91.2 | 70.8 | 95.8 | 108.5 | 57.2 | 73.8 | 135.4 | 54.0 | 801.7 |
| Maryland American General Group | 62.9 | 70.5 | 71.9 | 73.7 | 71.4 | 77.0 | 72.5 | 73.0 | 70.8 | 71.0 | 82.7 | 76.6 | 76.4 | 98.5 | 80.8 | 79.6 | 69.9 | 178.7 |
| Merchants of N.H. | 39.4 | 41.4 | b | 56.9 | 63.4 | b | 48.9 | 41.4 | b | 29.3 | b | b | b | b | b | b | b | b |
| Meritplan | – | – | b | – | – | b | 42.5 | 33.2 | b | 70.7 | 28.0 | b | 227.3 | 37.0 | b | 155.0 | b | b |
| Metropolitan Property & Liability | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 94.1 | 12.0 | 106.4 |
| Middlesex | 62.2 | 57.5 | 64.1 | 98.6 | 87.4 | 87.4 | 73.4 | 96.6 | 103.9 | 221.4 | 97.3 | 87.5 | 152.3 | 185.9 | 193.0 | 91.2 | 119.3 | 103.3 |
| Midland | 34.3 | 32.3 | 98.2 | 15.5 | 40.1 | 71.9 | 51.4 | 198.5 | 224.6 | 7.8 | 16.4 | 24.2 | 62.2 | 115.5 | 81.7 | 279.8 | 39.5 | 151.6 |
| Mission | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | .6 |
| Monarch of Ohio | 112.9 | 57.1 | 42.6 | 58.9 | 34.0 | 53.2 | 11.6 | 26.9 | 34.3 | 16.2 | 30.4 | 30.9 | 49.2 | 91.6 | 89.0 | 164.7 | 94.1 | 31.6 |
| Motor Club of Am. | 21.3 | 21.3 | 21.3 | 22.0 | 22.0 | 22.0 | 8.5 | 8.5 | 11.7 | 12.4 | 12.4 | 12.4 | 15.1 | 15.1 | 15.1 | 48.5 | 48.5 | 49.2 |
| Nassau | – | – | – | 238.7 | 58.0 | 6.9 | 63.2 | 57.8 | 12.7 | 57.3 | 27.8 | 45.3 | 15.7 | 41.1 | 52.8 | 31.7 | 30.7 | 50.6 |
| National American | – | – | – | – | – | – | 43.3 | 46.2 | 46.2 | 29.9 | 45.1 | 45.1 | 12.9 | 12.9 | 12.9 | 10.7 | 10.7 | 14.3 |
| National General | – | – | – | – | – | – | – | – | – | 137.4 | 167.5 | – | 35.6 | 72.8 | 63.1 | 13.3 | 24.0 | 31.1 |
| National Independence | – | – | – | – | – | – | – | 29.1 | 29.1 | 58.5 | 85.6 | 108.8 | – | – | – | – | – | – |
| New Hampshire Group | 42.5 | 64.1 | 73.3 | 49.1 | 49.4 | 51.8 | 68.7 | 51.9 | 63.8 | 27.0 | 45.1 | 66.0 | 46.6 | 67.1 | 75.0 | 66.9 | 116.9 | 15.7 |
| New Jersey Manufacturers | 78.8 | 123.2 | 3.5 | 271.4 | 223.2 | – | 597.7 | .4 | .4 | – | 35.1 | 3.0 | 441.6 | d999.9 | d999.9 | 10.9 | 4.2 | – |
| New York Casualty | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 8.1 |
| New York National | – | – | – | – | – | – | – | – | – | 37.4 | 13.7 | – | 66.7 | – | – | – | – | – |

# TABLE 11e
## SUPPLEMENT TO NEW YORK AUTO LIABILITY (Bodily Injury) EXPERIENCE—1977
## Development of Loss Experience by Policy Year for Individual Companies—continued

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| North American for Property & Cas. | — | — | — | — | — | — | — | — | — | 142.0 | 142.0 | — | — | — | — | — | — | — |
| Northwestern National | — | — | — | — | 91.6 | 87.4 | — | −8.3 | 76.4 | 239.0 | 118.7 | 59.6 | — | — | — | — | — | 8.2 |
| Old Republic | 11.9 | 21.0 | 83.2 | 10.1 | 29.2 | 65.7 | 4.1 | 21.1 | 84.1 | — | 70.1 | 118.5 | 87.0 | 194.3 | 212.9 | — | — | — |
| Pacific Employers | 48.1 | 109.5 | 102.9 | 10.1 | 184.9 | 233.4 | 13.4 | 37.2 | 37.7 | 212.6 | 135.1 | 162.4 | 72.3 | 62.9 | 78.8 | 50.8 | 34.3 | 172.0 |
| Pacific Indemnity | 1.5 | 135.6 | 168.0 | — | 4.6 | 7.0 | — | 32.2 | 35.1 | — | .2 | .2 | — | — | — | — | — | 158.6 |
| Peerless | 23.5 | 65.9 | 82.2 | 27.6 | 54.7 | 54.6 | 45.4 | 89.8 | 69.4 | 32.0 | 82.6 | 92.3 | 5.8 | 44.5 | 62.2 | 5.9 | 47.5 | 20.0 |
| Pennsylvania Mfrs.' Assn. | 35.4 | 181.8 | 141.2 | 22.1 | 75.6 | 90.4 | 493.2 | 261.6 | 275.4 | 838.2 | 327.9 | 200.6 | 684.5 | — | — | 285.4 | 54.1 | 52.7 |
| Phoenix of London Group | 25.0 | 18.8 | 23.2 | 999.5 | 296.5 | 8.4 | 71.0 | 19.3 | — | — | — | — | — | — | — | — | — | — |
| Protective | — | — | — | — | — | — | — | — | — | 17.7 | — | — | 15.4 | 3.0 | 6.5 | 15.6 | 1.5 | 582.4 |
| Providence Washington | 53.3 | 51.4 | 54.3 | 98.7 | 94.3 | 86.3 | 104.8 | 81.3 | 78.5 | 70.0 | 61.5 | 85.7 | 86.9 | 56.5 | 75.1 | 64.1 | 33.4 | 73.1 |
| Prudential Property & Cas. | — | — | — | — | — | — | — | — | — | 192.7 | 158.9 | 77.6 | 93.6 | 94.8 | 120.9 | 75.1 | 119.5 | 67.1 |
| Ranger – Pan American Cos. | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 21.1 | — | −4.7 |
| Reliance | 67.4 | 60.6 | b | 84.1 | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| Reliance Ins. Cos. | a | a | 63.0 | a | 65.0 | 70.2 | 85.7 | 59.6 | 72.0 | 60.6 | 89.5 | 72.8 | 23.8 | 76.8 | 90.6 | 59.1 | 62.3 | 79.3 |
| Royal – Globe Companies | 55.2 | 65.1 | 63.9 | 53.1 | 65.9 | 74.3 | 61.6 | 58.3 | 62.2 | 57.6 | 61.8 | 83.4 | 46.8 | 62.6 | 74.4 | 42.7 | 65.5 | 46.8 |
| Safeco of Am. | 47.9 | 54.3 | b | 46.6 | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| Safeco Group | a | a | 46.7 | a | 56.1 | 65.3 | 56.9 | 61.8 | 66.6 | 55.6 | 70.4 | 87.1 | 42.9 | 70.7 | 89.5 | 36.4 | 73.2 | 66.1 |
| St. Paul Group | 45.8 | 91.4 | 64.6 | 145.5 | 104.7 | 100.9 | 45.4 | 47.7 | 54.8 | 32.8 | 49.4 | 78.4 | 35.3 | 94.6 | 110.4 | 23.2 | 32.9 | 15.9 |
| Sea | 63.3 | 57.3 | 81.5 | 27.9 | 50.0 | 80.1 | 30.7 | 60.4 | 64.4 | 19.6 | 53.3 | 71.5 | 32.4 | 49.2 | 68.9 | 54.8 | 65.6 | 12.9 |
| Security Group | 28.4 | 40.1 | 69.0 | 25.6 | 65.1 | 95.8 | 19.5 | 52.5 | 96.5 | 20.8 | 72.1 | 42.2 | 38.5 | 74.2 | 117.8 | 74.4 | 80.7 | 107.7 |
| State Farm Fire & Casualty | 43.9 | b | b | b | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| State Farm Group | a | 89.0 | 84.4 | 54.7 | 46.3 | 49.8 | 57.5 | 44.4 | 64.3 | 33.1 | 16.9 | 40.5 | 59.7 | 67.2 | 74.6 | 59.4 | 60.7 | 63.6 |
| State – Wide | 41.6 | 48.7 | 71.6 | 55.7 | b | 69.5 | b | b | 67.1 | b | b | 86.7 | b | 66.0 | 106.0 | 53.5 | 47.0 | 53.2 |
| State – Wide Group | a | a | a | a | 49.0 | a | 60.0 | 48.8 | a | 44.1 | 40.7 | a | 77.5 | a | a | a | a | a |
| Stuyvesant | −49.8 | −5.0 | 4.2 | 69.5 | 65.2 | 65.2 | .8 | .5 | .5 | −7.5 | — | — | 13.5 | 2.2 | 2.0 | 86.7 | 70.3 | 25.7 |

# TABLE 11f
# SUPPLEMENT TO NEW YORK AUTO (Personal Injury Protection Benefits) EXPERIENCE
## Development of Loss Experience by Policy Year Summary

| Experience as of the End of Calendar Year | Premiums Written | Premiums Earned | Losses Outstanding | Losses Incurred | Incurred Earned Loss Ratio |
|---|---|---|---|---|---|
| POLICY YEAR 1974 | | | | | |
| 1974 | $215,891,025 | $141,096,395 | $ 86,592,678 | $132,739,772 | 94.1 |
| 1975 | 215,929,046 | 214,640,848 | 85,387,575 | 241,467,966 | 112.5 |
| 1976 | 213,247,887 | 211,827,108 | 45,961,760 | 229,609,088 | 108.4 |
| 1977 | 219,195,489 | 217,815,876 | 30,121,839 | 227,460,826 | 104.4 |
| POLICY YEAR 1975 | | | | | |
| 1975 | 200,527,576 | 118,905,202 | 84,765,797 | 131,709,175 | 110.8 |
| 1976 | 195,460,630 | 198,814,294 | 74,893,947 | 242,118,836 | 121.8 |
| 1977 | 195,230,446 | 196,326,842 | 43,961,016 | 239,523,499 | 122.0 |
| POLICY YEAR 1976 | | | | | |
| 1976 | 268,281,374 | 155,915,797 | 99,761,513 | 157,280,677 | 100.9 |
| 1977 | 267,840,493 | 266,987,723 | 89,492,899 | 267,784,950 | 100.3 |
| POLICY YEAR 1977 | | | | | |
| 1977 | 344,722,678 | 201,838,630 | 123,137,305 | 186,928,853 | 92.6 |

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sun Insurance Office | 60.2 | 47.5 | 97.0 | 12.3 | 22.6 | 48.4 | 5.1 | 20.3 | 24.3 | 42.2 | 101.2 | 118.4 | 26.6 | 83.2 | 95.5 | 8.8 | 36.6 | 55.2 |
| Tico | 181.5 | 58.4 | 53.1 | 20.3 | 45.7 | 26.9 | 250.4 | 145.2 | 166.6 | 33.9 | 52.0 | 34.7 | 18.5 | 25.7 | 48.7 | 515.3 | 170.7 | 374.4 |
| Transamerica | 34.5 | 42.1 | 53.0 | 41.8 | 54.6 | 67.8 | 52.8 | 56.8 | 69.4 | 49.4 | 49.9 | 71.4 | 69.7 | 58.7 | 70.7 | 49.6 | 50.7 | 58.3 |
| Travelers Group | 42.5 | 51.9 | 62.5 | 55.1 | 55.1 | 68.2 | 59.9 | 62.4 | 67.6 | 46.2 | 52.8 | 59.3 | 50.9 | 64.1 | 63.8 | 45.6 | 45.6 | 70.3 |
| USAA Casualty | – | – | – | – | – | – | – | – | – | 25.8 | 78.2 | 137.8 | 103.4 | 186.9 | 186.1 | 52.4 | 131.7 | 98.5 |
| Underwriters | 58.6 | 75.8 | 188.9 | 38.0 | 76.9 | 228.5 | 990.6 | d999.9 | 403.2 | d999.9 | 370.8 | 372.1 | – | – | – | – | – | – |
| Unigard | – | – | – | – | – | – | 669.4 | 142.3 | 143.6 | 70.5 | 118.5 | 411.5 | 169.3 | 15.6 | 15.0 | 11.2 | 39.7 | 43.0 |
| United Pacific | – | – | b | 129.4 | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| U.S. Fidelity & Guaranty | 76.1 | 65.6 | 62.9 | 73.4 | 69.0 | 86.0 | 64.4 | 56.9 | 48.7 | 83.9 | 70.3 | 67.0 | 46.5 | 64.9 | 60.9 | 50.0 | 52.7 | 65.7 |
| U.S. Liability | – | – | – | – | – | – | – | – | – | 719.7 | 301.2 | 248.1 | 53.8 | 37.2 | 29.9 | 46.5 | 47.6 | – |
| Universal Underwriters | – | – | – | – | – | – | – | – | – | – | – | – | 170.6 | 41.3 | 74.5 | 29.4 | 29.7 | 35.4 |
| Urban Community | 53.3 | 39.5 | 44.2 | 25.5 | 41.6 | 36.3 | 28.5 | 37.7 | 49.4 | 5.6 | 44.5 | 66.6 | 22.7 | 38.3 | 64.2 | 48.3 | 75.3 | 16.4 |
| Vanguard | 13.0 | 38.8 | 47.8 | 3.1 | 39.1 | 67.8 | 5.9 | 96.9 | 105.0 | .1 | –72.8 | –72.8 | – | – | – | – | – | – |
| Vigilant | – | – | – | 13.7 | 33.4 | 58.3 | 20.0 | 38.1 | 41.1 | 34.5 | 48.4 | 93.7 | 30.8 | 63.4 | 72.0 | 22.1 | 40.2 | 20.5 |
| Volkswagen | 15.5 | 31.1 | 39.8 | 12.8 | 30.2 | 50.9 | 12.8 | 33.3 | 42.0 | 15.8 | 58.0 | 75.1 | 61.1 | 56.9 | 74.2 | 76.0 | 63.1 | 78.7 |
| Western Employers | 36.3 | 2.7 | –2.8 | 40.0 | 50.9 | –.1 | 15.3 | 34.4 | 8.3 | 15.0 | 48.0 | 111.2 | 7.2 | 28.5 | 53.6 | 79.9 | 185.5 | 15.1 |
| Worldwide Underwriters | – | – | – | – | – | – | – | – | – | – | – | – | – | 65.4 | 139.9 | 19.4 | 69.3 | 59.7 |
| Yasuda F.&M. of Am. | – | – | – | – | – | – | – | – | – | – | – | – | .5 | .5 | .5 | 92.5 | 92.5 | 8.3 |
| Zurich | b | b | 75.5 | b | b | 76.9 | b | b | 80.8 | b | b | 127.5 | b | b | 46.8 | b | 54.8 | 109.9 |
| Zurich – American Group | 53.5 | 56.3 | a | 40.5 | 73.1 | a | 52.2 | 74.6 | a | 85.0 | 92.7 | a | 43.2 | 50.1 | a | 53.8 | a | a |
| Average – Stock Companies | 50.8 | 55.1 | 59.5 | 51.2 | 59.3 | 60.5 | 52.6 | 55.8 | 63.0 | 53.6 | 62.7 | 69.4 | 58.7 | 63.3 | 71.0 | 55.5 | 56.7 | 50.4 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | | | | |
| American Hardware Mutual | 89.8 | 51.2 | 38.1 | 84.3 | 53.0 | 43.5 | 135.2 | 88.4 | 90.6 | 88.9 | 59.6 | 62.6 | 100.6 | 87.3 | 108.7 | 106.6 | 65.3 | 109.3 |
| American Mfrs. Mutual | b | b | 22.9 | b | b | 26.3 | b | 59.8 | 105.6 | 46.8 | 75.2 | 111.0 | 27.6 | 49.4 | 78.0 | 23.4 | 107.1 | 8.7 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 50.5 | 44.6 | 58.4 | 39.2 | 40.9 | 61.7 | 44.3 | 54.6 | 41.5 | 88.7 | 35.2 | 34.4 | 87.8 | 51.1 | 58.5 | 50.6 | 43.1 | 73.6 |
| Amica Mutual | 46.5 | 55.7 | 42.9 | 61.8 | 54.8 | 52.5 | 49.7 | 43.4 | 46.3 | 54.5 | 42.9 | 52.7 | 38.5 | 44.4 | 46.9 | 57.3 | 59.0 | 52.1 |
| Atlantic Mutual Group | 53.4 | 48.6 | 48.5 | 69.0 | 64.3 | 59.4 | 78.6 | 54.3 | 57.5 | 119.3 | 28.5 | 48.7 | 342.3 | 51.2 | 53.5 | 70.9 | 66.6 | 65.5 |
| Berkshire Mutual | 10.2 | 44.2 | 67.0 | 36.4 | 68.2 | 184.7 | 1.3 | 5.5 | 45.9 | 9.6 | 5.1 | 5.4 | 8.1 | 65.9 | 63.9 | 30.1 | 21.2 | 2.5 |
| Central Mutual | 54.6 | 56.7 | 44.9 | 78.6 | 62.6 | 51.6 | 61.0 | 68.5 | 53.5 | 53.8 | 50.3 | 69.5 | 44.7 | 45.9 | 42.1 | 29.1 | 49.5 | 51.6 |
| Concord General Mutual | 41.2 | 62.1 | – | 53.0 | 90.8 | – | 41.4 | 53.9 | – | 72.6 | 65.5 | – | 54.4 | – | – | – | – | – |
| Consolidated Mutual | 56.6 | 64.1 | 65.9 | 56.4 | 49.3 | 62.7 | 75.3 | 84.2 | 87.0 | 51.1 | 47.0 | 43.0 | 126.7 | 41.5 | 48.0 | 49.7 | 53.4 | 94.7 |
| Cosmopolitan Mutual | 50.2 | 60.5 | 61.8 | 56.9 | 63.9 | 52.8 | 77.9 | 59.5 | 84.9 | 42.2 | 42.6 | 81.3 | 63.2 | 36.1 | 46.2 | 58.0 | 31.3 | 77.0 |
| Covenant Mutual | 40.0 | 39.9 | 40.5 | 110.6 | 91.2 | 80.5 | 92.3 | 76.2 | 66.3 | 150.6 | 91.3 | 102.8 | 55.8 | 33.5 | 38.1 | 46.3 | 75.8 | 146.7 |
| Electric Mutual Liability | 28.8 | 51.0 | 54.2 | 33.3 | 26.7 | 23.3 | 21.2 | 17.9 | 19.6 | 21.6 | 14.3 | 12.1 | 72.0 | 104.9 | 119.9 | 17.6 | 18.1 | 64.1 |
| Empire Mutual | 42.0 | 45.5 | 62.2 | 41.9 | 51.2 | 70.0 | 51.7 | 56.9 | 73.4 | 47.3 | 26.6 | 61.8 | 58.1 | 40.6 | 72.4 | 48.1 | 47.1 | 75.7 |
| Employers Mutual Casualty | – | – | – | – | – | – | – | – | – | 40.0 | d999.9 | d999.9 | 6.8 | 3.8 | 3.8 | – | – | – |
| Employers Mutual Group | 64.4 | 58.8 | a | 97.6 | 94.9 | a | 91.8 | 109.9 | a | 81.7 | 93.3 | a | 71.7 | a | a | a | a | a |

# TABLE 11e
## SUPPLEMENT TO NEW YORK AUTO LIABILITY (Bodily Injury) EXPERIENCE—1977
## Development of Loss Experience by Policy Year for Individual Companies—concluded

| YEAR OF ISSUE | 1971 | | | 1972 | | | 1973 | | | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1971 | 1972 | 1977 | 1972 | 1973 | 1977 | 1973 | 1974 | 1977 | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| Employers Mutual Liability | b | b | 53.8 | b | b | 94.6 | b | b | 126.7 | b | b | 102.7 | b | 71.9 | 73.8 | 72.4 | 107.8 | 62.1 |
| Exchange Mutual | 50.6 | 58.8 | 59.7 | 62.6 | 131.9 | 66.4 | 69.4 | 52.4 | 50.5 | 44.5 | 51.8 | 55.9 | 75.6 | 33.0 | 38.0 | 62.3 | 39.8 | 62.4 |
| Farm Family Mutual | 60.4 | 72.0 | 79.7 | 27.5 | 36.5 | 62.5 | 45.6 | 49.0 | 61.0 | 34.2 | 44.7 | 49.7 | 85.2 | 80.8 | 112.5 | 90.8 | 68.1 | 91.8 |
| Federated Mutual | 20.0 | 13.3 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Grain Dealers Mutual | 90.0 | 95.4 | — | 49.1 | 95.1 | — | 176.0 | 100.5 | — | — | — | — | — | — | — | — | — | — |
| Graphic Arts Mutual | 146.4 | 156.6 | b | — | — | b | — | b | b | b | b | b | b | b | b | b | b | b |
| Greater N.Y. Mutual | 130.9 | 87.4 | 93.5 | 112.7 | 33.4 | 60.1 | 108.0 | 79.1 | 136.0 | 116.5 | 76.9 | 111.5 | 95.7 | 48.3 | 70.8 | 105.6 | 66.0 | 68.7 |
| Holyoke Mutual in Salem | 67.1 | 31.4 | 36.8 | 78.4 | 72.3 | 63.1 | 93.3 | 73.2 | 47.0 | 137.9 | 76.8 | 123.5 | 115.8 | 65.0 | 79.4 | 51.6 | 61.1 | 87.2 |
| Ideal Mutual | 46.1 | 73.0 | 42.0 | 198.6 | 119.6 | 176.7 | 38.2 | 76.5 | 58.4 | 121.9 | 27.2 | 19.5 | 35.9 | 28.4 | 36.1 | 74.5 | 89.8 | 22.7 |
| Interboro Mutual Indemnity | 57.2 | 58.8 | 54.3 | 47.5 | 57.8 | 59.7 | 51.4 | 47.9 | 56.4 | 31.6 | 65.6 | 67.7 | 35.1 | 63.0 | 84.7 | 43.3 | 51.7 | 28.4 |
| Kemper Group | 51.7 | 58.8 | a | 47.5 | 62.1 | a | 49.9 | a | a | a | a | a | a | a | a | a | a | a |
| Liberty Mutual Group | 60.5 | 68.3 | 72.0 | 73.5 | 88.0 | 94.6 | 68.6 | 69.6 | 83.8 | 58.1 | 88.3 | 102.7 | 73.1 | 102.4 | 120.7 | 66.6 | 75.0 | 56.5 |
| Lumber Mutual Fire of Boston | 28.5 | 115.7 | 134.5 | 11.4 | 93.0 | 110.8 | 8.8 | 224.3 | 224.3 | — | — | — | — | — | — | — | — | — |
| Lumbermens Mutual | 43.8 | 53.6 | 62.9 | 15.0 | 64.1 | 72.9 | 40.1 | 66.1 | 75.7 | 10.8 | 27.0 | 63.6 | 28.7 | 36.2 | 31.4 | 103.4 | 135.5 | 5.6 |
| Lumbermens Mutual Casualty | b | b | 52.4 | b | b | 55.1 | b | 65.0 | 53.5 | 61.3 | 64.0 | 73.5 | 40.0 | 61.1 | 73.9 | 14.8 | 37.5 | 49.4 |
| Merchants Mutual | 54.6 | 59.9 | b | 54.9 | 66.4 | b | 53.5 | 56.6 | b | 47.9 | b | b | b | b | b | b | b | b |
| Merchants Mutual Group | a | a | 62.1 | a | a | 67.4 | a | a | 64.8 | a | 53.8 | 74.7 | 36.8 | 44.2 | 56.8 | 34.4 | 28.6 | 40.6 |
| Michigan Millers Mutual | 33.5 | 68.5 | 57.9 | 51.1 | 83.0 | 87.2 | 37.4 | 57.3 | 53.7 | 72.0 | 95.7 | 52.5 | 57.1 | 60.0 | 65.7 | 38.8 | 76.6 | 94.6 |
| Michigan Mutual | 26.2 | 97.0 | 105.4 | 37.3 | 60.8 | 62.7 | 66.8 | 54.5 | 45.9 | 56.0 | 28.6 | 54.2 | 25.4 | 38.4 | 47.8 | 59.2 | 64.5 | 43.6 |
| Midwest Mutual | 50.0 | 23.1 | 21.8 | 29.8 | 24.7 | 37.8 | 89.3 | 86.7 | 69.7 | 77.4 | 46.9 | 43.1 | 139.8 | 82.1 | 81.0 | 14.9 | 17.9 | 48.2 |
| Millers Mutual Fire of Texas | 528.6 | 239.4 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| National Grange Mutual | 62.0 | 59.1 | 55.0 | 52.4 | 55.6 | 54.2 | 60.0 | 52.0 | 53.9 | 74.9 | 91.2 | 109.2 | 57.3 | 90.4 | 71.6 | 38.2 | 64.4 | 44.5 |
| Nationwide Mutual | 72.2 | 62.4 | 53.2 | 62.9 | 61.3 | 57.0 | 65.2 | 58.9 | 55.2 | 65.9 | 90.4 | 95.9 | 75.2 | 86.6 | 91.2 | 66.6 | 72.3 | 59.2 |
| Nationwide Mutual Fire | — | — | — | — | — | — | — | — | — | 48.2 | 28.7 | 1.5 | 24.8 | 41.4 | 13.1 | 90.6 | 73.0 | 123.5 |
| Norfolk & Dedham Mutual Fire | 85.9 | 60.6 | 61.8 | 93.4 | 71.4 | 63.0 | 96.7 | 66.1 | 50.8 | 45.4 | 85.4 | 78.8 | 45.5 | 76.9 | 71.9 | 26.1 | 38.7 | 40.0 |

| | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pennsylvania Lumbermens Mutual | 88.6 | 88.8 | 88.8 | 110.9 | 113.6 | 113.6 | –17.5 | –31.2 | –31.2 | –202.0 | –699.0 | –699.0 | 445.3 | d999.9 | d999.9 | – | – | – |
| Pennsylvania Millers Mutual | – | – | – | – | – | – | – | – | – | – | – | – | 17.6 | 532.0 | 352.3 | – | – | – |
| Pennsylvania National Mutual Casualty | 40.8 | 44.5 | 36.0 | 60.6 | 141.0 | 527.9 | 37.1 | 18.7 | 6.9 | 322.5 | 160.3 | 177.2 | 323.3 | 33.9 | 21.7 | 138.2 | 233.3 | 187.9 |
| Public Service Mutual | 41.6 | 50.2 | 50.4 | 38.1 | 59.9 | 73.0 | 45.0 | 66.2 | 71.8 | 35.5 | 46.1 | 57.3 | 42.5 | 57.9 | 68.1 | 41.0 | 64.7 | 59.6 |
| Security Mutual of N.Y. | 78.8 | 31.1 | c | 67.5 | 11.4 | c | 65.0 | 11.1 | c | 18.4 | c | c | c | c | c | c | c | c |
| Security Mutual Casualty | 18.4 | 56.1 | 67.1 | – | 56.3 | 244.6 | – | 3.6 | 3.2 | – | – | – | 59.4 | 126.4 | 348.3 | 98.1 | 89.7 | 18.5 |
| Sentry | 64.6 | 74.3 | 58.3 | 65.6 | 70.7 | 57.4 | 68.7 | 68.2 | 54.4 | 88.8 | 54.4 | 41.6 | 42.4 | 57.9 | 77.1 | 57.2 | 79.5 | 62.3 |
| State Farm Mutual Auto. | 71.3 | 59.1 | 56.1 | 68.9 | 60.4 | 65.0 | 70.9 | 56.9 | 57.6 | 44.1 | 44.8 | 56.9 | 69.8 | 72.5 | 72.5 | 130.4 | 75.9 | 147.7 |
| Unigard Jamestown Mutual | 37.0 | 62.1 | c | 73.2 | 71.1 | c | 85.3 | c | c | c | c | c | c | c | c | c | c | c |
| Unigard Mutual | 59.4 | 74.7 | 65.4 | 62.3 | 69.5 | 71.2 | 95.0 | 81.5 | 67.3 | 55.2 | 84.3 | 77.4 | 70.5 | 85.2 | 67.6 | 54.3 | 84.5 | 87.1 |
| Utica Mutual | 50.3 | 51.0 | b | 51.3 | 50.5 | b | 47.2 | b | b | b | b | b | b | b | b | b | b | b |
| Utica Mutual Group | a | a | 54.7 | a | a | 55.0 | a | 48.2 | 49.2 | 47.0 | 64.1 | 60.7 | 55.5 | 70.4 | 66.6 | 43.8 | 49.6 | 78.7 |
| Average – Mutual Companies | 53.4 | 62.1 | 58.6 | 61.1 | 67.3 | 70.2 | 61.6 | 58.2 | 60.3 | 57.8 | 54.7 | 62.5 | 62.3 | 62.6 | 68.3 | 58.8 | 63.6 | 64.0 |
| **ADVANCE PREMIUM CO-OPERATIVES** | | | | | | | | | | | | | | | | | | |
| Colonial Cooperative | – | – | – | – | – | – | – | – | – | f | f | f | f | f | f | f | f | f |
| Home Mutual of Binghamton | 59.3 | 48.9 | 75.4 | 32.1 | 71.9 | 87.6 | 32.6 | 86.3 | 77.0 | 28.1 | 122.9 | 139.5 | 17.5 | 38.2 | 47.6 | 20.2 | 36.3 | 36.4 |
| New York Central Mutual Fire | – | – | – | – | – | – | – | – | – | – | 102.8 | 102.8 | 117.5 | 71.5 | 87.5 | 40.9 | 39.2 | 122.9 |
| Average – Advance Premium Co – ops. | 59.3 | 48.9 | 75.4 | 32.1 | 71.9 | 87.6 | 32.6 | 86.3 | 77.0 | 28.1 | 111.4 | 111.4 | 67.5 | 54.9 | 67.6 | 30.6 | 37.8 | 78.2 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | | | | |
| United Services Automobile | 49.3 | 45.9 | 50.2 | 41.8 | 49.0 | 64.9 | 49.0 | 38.9 | 53.9 | 66.4 | 74.4 | 93.9 | 55.9 | 58.6 | 66.3 | 53.1 | 54.3 | 63.8 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | | | | |
| Employers Rein. | – | 79.5 | 145.0 | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Planet | d999.9 | d999.9 | b | – | b | b | b | b | b | b | b | b | b | b | b | b | b | b |
| Prudential Rein. | – | – | – | – | – | – | – | – | – | – | – | – | – | 11.2 | 12.9 | 79.4 | 41.9 | 48.0 |
| Tokio Marine & Fire | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | – | 83.0 |
| Average – Reinsurance Companies | 120.0 | 99.8 | 120.0 | – | – | – | – | – | – | – | – | – | – | 11.2 | 12.9 | 79.4 | 41.9 | 65.5 |

Note: Individual company ratios in excess of 120% are included in the average ratios at 120%.
[a]Experience in years indicated reported by individual companies.
[b]Experience in years indicated reported by group affiliation.
[c]Experience in years indicated reported by company into which merged.
[d]Ratio exceeds 1,000.
[e]Does not include auto no-fault.
[f]Data not available at time of publication.

# TABLE 11g
# SUPPLEMENT TO NEW YORK AUTO (Personal Injury Protection Benefits) EXPERIENCE—1977
# Development of Loss Experience by Policy Year for Individual Companies

| YEAR OF ISSUE | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| **STOCK COMPANIES** | | | | | | | | | |
| Aetna Group | 230.7 | 370.2 | 391.6 | 145.6 | 194.8 | 193.6 | 146.8 | 139.7 | 113.4 |
| AEtna Casualty Group | 49.2 | 62.1 | 48.5 | 74.1 | 74.7 | 69.5 | 80.3 | 67.7 | 73.6 |
| Affiliated FM | — | — | — | — | 139.0 | 316.3 | 101.2 | 129.6 | 66.6 |
| Agway | 97.8 | 173.7 | 153.1 | 127.6 | 280.6 | 219.8 | 134.1 | 181.1 | 77.8 |
| Allcity | 105.4 | 129.9 | 161.8 | 80.2 | 117.1 | 188.4 | 41.5 | 142.9 | 116.8 |
| Alliance Assur. | 26.6 | 85.9 | 77.4 | 75.9 | 117.1 | 72.3 | 204.9 | 224.5 | 32.8 |
| Allianz | 403.6 | 240.8 | 239.6 | 117.8 | 129.9 | 113.5 | 63.5 | — | 157.5 |
| Allied | 67.9 | d999.9 | d999.9 | d999.9 | 7.3 | 7.3 | — | — | — |
| Allstate Group | 75.3 | 88.8 | 64.7 | 112.9 | 102.1 | 86.9 | 107.7 | 89.0 | 83.6 |
| American Consumer | — | — | — | 291.5 | 181.4 | 163.2 | 271.4 | 155.0 | 146.2 |
| American Fidelity Fire | — | — | — | 334.4 | 44.8 | 44.8 | 22.3 | 11.7 | 143.7 |
| American Guarantee & Liability | b | b | 333.0 | b | b | 174.2 | b | 169.0 | 53.8 |
| American Home – National Union Group | 234.5 | 251.1 | 205.3 | 943.6 | 581.7 | 575.6 | 297.9 | 247.7 | 383.1 |
| American Motorists | 71.9 | 101.2 | 81.4 | 124.5 | 129.6 | 112.6 | 122.3 | 95.1 | 67.1 |
| American Policyholders' | 15.7 | 113.5 | 168.3 | 71.9 | 422.8 | 366.6 | 193.0 | 112.7 | 82.3 |
| American Transit | 170.2 | 297.9 | 297.8 | 104.4 | 164.7 | 124.7 | 92.1 | 124.9 | 106.5 |
| Argonaut | — | — | — | –138.7 | d999.9 | d999.9 | — | –7.9 | 19.2 |
| Argonaut – Midwest | — | — | — | — | — | — | 876.9 | d999.9 | — |
| Avco Group | a | a | — | a | a | — | a | — | 380.4 |
| Buffalo Rein | 56.8 | 80.2 | 84.3 | 80.3 | 86.1 | 86.1 | d999.9 | 219.6 | d999.9 |
| CUMIS Ins. Society | d999.9 | 673.5 | 391.9 | 19.9 | d999.9 | d999.9 | 68.9 | 296.7 | 82.9 |
| Cavalier | — | — | — | 107.1 | 288.5 | 209.0 | 331.4 | 297.8 | d999.9 |
| Colonial Penn | 66.8 | 71.8 | 60.0 | 70.4 | 92.1 | 134.6 | 52.8 | 56.5 | 60.5 |
| Commercial Union Assur. Cos. | 230.4 | 317.9 | 257.1 | 192.1 | 212.3 | 228.8 | 130.7 | 147.5 | 90.4 |
| Compass | — | — | — | — | — | — | 32.5 | 1.8 | — |

# TABLE 11g
# SUPPLEMENT TO NEW YORK AUTO (Personal Injury Protection Benefits) EXPERIENCE—1977 Development of Loss Experience by Policy Year for Individual Companies—continued

| YEAR OF ISSUE | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| Continental Insurance Cos. | 95.1 | 208.4 | 327.7 | 65.0 | 155.8 | 169.6 | 86.4 | 113.5 | 39.3 |
| Continental – National – American Group | 186.2 | 181.7 | 184.7 | 151.6 | 281.6 | 275.1 | 164.8 | 158.8 | 148.6 |
| Country – Wide | 227.4 | 214.3 | 189.6 | 287.4 | 444.1 | 373.3 | 284.0 | 282.8 | 183.1 |
| Covenant | 194.6 | 127.8 | 126.7 | 172.4 | 175.6 | 176.6 | 140.9 | 99.1 | 119.7 |
| Criterion | 56.1 | 59.0 | 55.3 | 91.6 | 93.3 | 100.9 | 85.6 | 102.4 | 66.7 |
| Crum & Forster Group | – | 459.3 | d –999.9 | 180.9 | 205.1 | 196.7 | 130.1 | 175.0 | 124.8 |
| Eagle | 236.8 | 331.6 | 181.3 | 64.1 | 240.1 | 257.3 | 138.7 | 184.5 | 49.7 |
| Eagle Star | 63.7 | 226.0 | 187.5 | 222.8 | 344.8 | 369.4 | 223.5 | 187.4 | 93.1 |
| Electric | 79.9 | 101.9 | 136.5 | 107.6 | 101.3 | 91.5 | 59.5 | 95.6 | 65.2 |
| Eveready | 144.9 | 195.3 | 152.5 | 63.6 | 92.4 | 149.0 | 62.7 | 91.4 | 40.1 |
| Excelsior | – | d999.9 | d999.9 | – | – | – | – | – | – |
| Executive | 199.9 | 180.0 | 122.3 | 189.5 | 461.9 | 433.5 | – | – | 133.4 |
| Federal | 69.7 | 199.6 | 182.9 | 99.0 | 152.6 | 153.4 | 109.7 | 142.5 | 92.1 |
| Fidelity & Guaranty Ins. Unds. | d999.9 | d999.9 | d999.9 | d999.9 | d999.9 | d999.9 | 27.3 | 3.3 | 3.5 |
| Fireman's Fund – American Group | 142.6 | 156.9 | 143.5 | 127.8 | 156.4 | 152.6 | 102.0 | 109.3 | 87.2 |
| Foremost | 14.8 | 7.7 | 6.6 | 82.5 | 75.4 | 83.9 | 46.4 | 55.6 | 27.1 |
| General Accident Group | 131.5 | 120.8 | 112.9 | 70.3 | 94.6 | 97.5 | 79.8 | 99.8 | 68.8 |
| Government Employees | 61.7 | 77.1 | 78.4 | 107.2 | 122.4 | 124.8 | 90.0 | 100.3 | 87.1 |
| Great American Group | 462.2 | 233.6 | 194.0 | 94.6 | 144.2 | 141.9 | 98.7 | 120.0 | 79.4 |
| Great Atlantic | – | – | – | 57.8 | 329.4 | 112.1 | – | – | – |
| Gulf | 33.1 | 78.7 | 100.6 | 70.9 | 217.0 | 277.2 | 128.0 | 292.3 | 91.1 |
| Hanover Group | 146.4 | 144.0 | 143.1 | 135.8 | 155.5 | 126.9 | 101.5 | 103.2 | 48.7 |
| Hartford Group | 87.4 | 141.1 | 141.2 | 82.1 | 106.5 | 108.7 | 86.8 | 92.3 | 58.0 |
| Highlands | – | – | – | –63.4 | –120.0 | 127.0 | 163.1 | d999.9 | 92.4 |
| Home Group | 119.6 | 235.9 | 211.2 | 63.8 | 131.1 | 133.5 | 97.3 | 130.3 | 97.1 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Horace Mann | 77.0 | 112.6 | 90.7 | 18.5 | 59.8 | 74.0 | 87.5 | 113.5 | 135.8 |
| Insurance Co. of Greater N.Y. | –349.6 | 565.5 | 422.3 | 168.2 | 247.0 | 234.8 | 86.8 | 95.1 | 44.0 |
| Insurance Co. of North America | 186.9 | 215.2 | 232.7 | 149.2 | 131.7 | 129.6 | 130.9 | 158.6 | 154.9 |
| John Deere | d999.9 | 582.1 | 539.0 | 57.7 | 7.5 | 4.4 | 66.0 | 26.4 | 142.2 |
| Lion of N.Y. | 393.5 | 191.8 | c | d999.9 | c | c | c | c | c |
| Long Island | 134.5 | 148.9 | 203.9 | 346.5 | 251.2 | 266.7 | 459.0 | 165.9 | 223.8 |
| Maryland American General Group | 121.4 | 160.1 | 131.0 | 148.8 | 196.5 | 155.3 | 146.1 | 79.1 | 236.1 |
| Metropolitan Property & Liability | – | – | – | – | – | – | 49.8 | 7.6 | 80.3 |
| Middlesex | 431.7 | 278.5 | 185.3 | 333.2 | 763.7 | 461.4 | 620.8 | 425.9 | 203.0 |
| Midland | – | – | – | – | – | – | d999.9 | d999.9 | 190.3 |
| Monarch of Ohio | 70.6 | 41.8 | 49.3 | 443.3 | 130.7 | 138.1 | 153.6 | 74.1 | 257.9 |
| Nassau | 50.4 | 86.8 | 38.6 | 90.7 | 122.4 | 82.2 | 73.6 | 108.9 | 133.3 |
| National General | – | – | – | 344.6 | 331.8 | 232.8 | 69.1 | 112.7 | 207.4 |
| National Independence | 246.3 | 535.8 | 449.1 | – | – | – | – | – | – |
| New Hampshire Group | 181.6 | 125.4 | 120.2 | 270.8 | 244.7 | 255.4 | 224.8 | 357.2 | 118.7 |
| New Jersey Manufacturers | – | – | – | 196.8 | d999.9 | d999.9 | – | – | 47.7 |
| New York Casualty | – | – | – | – | – | – | – | – | 187.0 |
| New York National | 56.0 | 94.8 | – | 417.0 | – | – | – | – | – |
| Northwestern National | – | – | – | – | – | – | – | – | 642.3 |
| Pacific Employers | 83.5 | 214.0 | 241.7 | 80.1 | 135.3 | 128.8 | 44.4 | 47.6 | 85.1 |
| Pacific Indemnity | – | d999.9 | d999.9 | – | – | – | – | – | – |
| Peerless | – | –d999.9 | – | 63.5 | 125.4 | 110.4 | 67.4 | 91.6 | 57.6 |
| Pennsylvania Mfrs.' Assn. | 185.0 | 144.0 | 132.0 | 95.7 | 24.4 | 48.5 | 5.4 | 156.8 | 14.3 |
| Phoenix of London Group | – | – | – | – | – | – | 93.2 | 49.2 | – |
| Providence Washington | 561.5 | 168.4 | 191.1 | 103.1 | 128.6 | 171.1 | 80.7 | 88.1 | 63.8 |
| Prudential Property & Cas. | 161.6 | 156.8 | 42.7 | 108.8 | 110.2 | 105.7 | 113.9 | 94.9 | 80.5 |
| Ranger–Pan American Cos. | – | – | – | – | – | – | – | – | 593.9 |
| Reliance Ins. Cos. | 248.8 | 248.8 | 278.1 | 231.0 | 270.7 | 291.7 | 72.4 | 80.9 | 52.4 |
| Royal–Globe Companies | 100.5 | 125.5 | 148.7 | 115.2 | 108.7 | 128.2 | 104.6 | 92.7 | 105.7 |
| Safeco Group | 100.3 | 123.6 | 92.4 | 118.9 | 139.8 | 149.4 | 113.7 | 119.6 | 66.6 |
| St. Paul Group | 870.1 | 370.0 | 386.2 | 136.0 | 283.5 | 286.1 | 116.7 | 137.9 | 87.6 |
| Sea | 21.4 | 198.2 | 173.3 | 149.9 | 184.8 | 210.1 | 116.7 | 209.9 | 47.4 |
| Security Group | 29.7 | 115.1 | 164.9 | 190.0 | 191.0 | 120.8 | 135.3 | 129.5 | 101.4 |
| State Farm Group | 65.5 | 102.7 | 74.5 | 116.2 | 159.8 | 130.4 | 123.1 | 89.7 | 152.4 |
| State–Wide | b | b | 193.7 | b | 257.2 | 265.7 | 135.8 | 147.2 | 76.9 |
| State–Wide Group | 105.8 | 192.0 | a | 230.8 | a | a | a | a | a |
| Stuyvesant | – | – | – | – | – | – | – | – | 841.0 |
| Sun Insurance Office | 75.1 | 131.9 | 104.3 | 104.1 | 316.1 | 296.0 | 94.1 | 179.3 | 171.4 |
| Tico | – | – | – | d999.9 | d999.9 | d999.9 | – | d999.9 | 62.4 |
| Transamerica | 244.9 | 225.3 | 181.7 | 137.4 | 102.4 | 110.0 | 166.2 | 117.1 | 54.9 |

# TABLE 11g
# SUPPLEMENT TO NEW YORK AUTO (Personal Injury Protection Benefits) EXPERIENCE—1977
# Development of Loss Experience by Policy Year for Individual Companies—continued

| YEAR OF ISSUE | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| Travelers Group | 111.4 | 138.9 | 150.6 | 80.0 | 127.0 | 123.7 | 84.6 | 75.2 | 92.1 |
| USAA Casualty | 23.1 | 391.8 | 380.6 | 182.8 | 217.0 | 213.0 | 241.8 | 243.6 | 130.3 |
| Unigard | 13.2 | 30.5 | 181.6 | 181.2 | 205.9 | 129.7 | −66.7 | −97.1 | 46.5 |
| U.S. Fidelity & Guaranty | 87.4 | 218.5 | 212.7 | 75.8 | 145.2 | 132.1 | 89.3 | 108.2 | 65.1 |
| Universal Underwriters | – | – | – | 11.8 | 8.2 | 330.8 | – | 324.7 | 37.7 |
| Urban Community | 133.2 | 231.9 | 131.5 | 154.0 | 196.5 | 226.7 | 135.2 | 161.2 | 74.5 |
| Vigilant | 103.7 | 158.6 | 157.9 | 114.7 | 115.7 | 104.1 | 87.1 | 87.5 | 105.8 |
| Volkswagen | 87.0 | 111.1 | 133.0 | 247.8 | 147.8 | 152.3 | 169.6 | 98.3 | 127.7 |
| Western Employers | 4.9 | 40.3 | 46.7 | 45.6 | 58.9 | 68.0 | 169.2 | 264.2 | 374.5 |
| Worldwide Underwriters | – | – | – | 21.9 | 101.8 | [c]99.9 | 64.2 | 246.3 | 100.1 |
| Yasuda F. & M. of Am. | – | – | – | – | – | – | 126.9 | 126.9 | 23.2 |
| Zurich | a | a | 158.7 | a | a | 420.8 | a | 115.6 | 95.7 |
| Zurich – American Group | 200.5 | 240.4 | b | 216.3 | 368.9 | b | 190.4 | b | b |
| Average – Stock Companies | 88.0 | 105.8 | 103.9 | 95.0 | 105.5 | 109.8 | 94.1 | 97.8 | 87.1 |
| **MUTUAL COMPANIES** | | | | | | | | | |
| American Hardware Mutual | 52.6 | 100.2 | 101.9 | 203.6 | 159.7 | 129.9 | 196.0 | 180.5 | 112.8 |
| American Mfrs. Mutual | 259.8 | 338.7 | 316.2 | 171.9 | 121.9 | 106.7 | 27.2 | 132.3 | 82.1 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 134.4 | 178.0 | 181.2 | 555.9 | 292.4 | 293.1 | 345.0 | 242.1 | 202.6 |
| Amica Mutual | 84.3 | 88.7 | 68.1 | 78.3 | 65.8 | 55.7 | 105.9 | 60.6 | 53.7 |
| Atlantic Mutual Group | 294.6 | 328.8 | 228.6 | 60.5 | 155.2 | 142.1 | 86.3 | 106.4 | 73.7 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Berkshire Mutual | 67.3 | 34.3 | 1.4 | — | 6.6 | 6.6 | 76.2 | 136.7 | 15.9 |
| Central Mutual | 267.2 | 221.7 | 231.4 | 121.3 | 198.3 | 138.9 | 116.1 | 137.9 | 95.6 |
| Concord General Mutual | — | — | — | 548.4 | — | — | — | — | — |
| Consolidated Mutual | 243.8 | 92.2 | 162.2 | 80.2 | 192.1 | 193.7 | 239.6 | 214.9 | 129.1 |
| Cosmopolitan Mutual | 334.3 | 390.9 | 296.9 | 355.2 | 293.5 | 282.6 | 193.9 | 168.1 | 87.9 |
| Covenant Mutual | 574.3 | 424.9 | 419.7 | 460.1 | 292.2 | 291.8 | 122.0 | 179.5 | 217.0 |
| Electric Mutual Liability | 345.7 | 252.6 | 188.6 | 84.8 | 85.0 | 118.5 | 54.7 | 269.3 | 178.0 |
| Empire Mutual | 98.9 | 109.5 | 121.9 | 78.8 | 105.6 | 154.6 | 59.2 | 127.2 | 113.2 |
| Employers Mutual Casualty | — | — | — | — | 64.9 | 7.8 | — | — | — |
| Employers Mutual Group | 164.5 | 107.0 | a | 189.2 | a | a | a | a | a |
| Employers Mutual Liability | b | b | 94.5 | b | 133.2 | 152.3 | 221.8 | 173.6 | 91.2 |
| Exchange Mutual | 178.3 | 137.7 | 115.6 | 190.5 | 134.3 | 145.8 | 128.2 | 102.7 | 84.8 |
| Farm Family Mutual | 104.1 | 104.0 | 96.4 | 206.5 | 169.2 | 160.8 | 195.8 | 152.1 | 125.6 |
| Grain Dealers Mutual | 118.4 | .1 | — | — | — | — | — | — | — |
| Greater N.Y. Mutual | 950.4 | 637.8 | 719.4 | 57.7 | 117.6 | 151.9 | 79.4 | 140.5 | 66.1 |
| Holyoke Mutual in Salem | 118.0 | 73.2 | 69.3 | d999.9 | 222.5 | 215.9 | 303.3 | 151.2 | 218.3 |
| Ideal Mutual | 125.4 | 291.8 | 167.1 | 45.6 | 221.0 | 288.3 | 127.8 | 60.3 | 130.1 |
| Interboro Mutual Indemnity | 186.0 | 148.9 | 108.5 | 265.0 | 172.0 | 132.3 | 137.4 | 197.5 | 96.6 |
| Liberty Mutual Group | 129.3 | 119.1 | 103.8 | 130.0 | 143.4 | 139.0 | 111.4 | 113.6 | 89.8 |
| Lumbermens Mutual | 418.9 | 217.3 | 146.3 | 212.5 | 98.0 | 61.0 | 128.4 | 160.9 | 10.0 |
| Lumbermens Mutual Casualty | 112.3 | 119.8 | 97.5 | 158.2 | 136.3 | 102.6 | 99.5 | 99.5 | 60.2 |
| Merchants Mutual Group | 125.7 | 105.6 | 104.4 | 163.8 | 145.7 | 151.1 | 109.1 | 98.2 | 132.2 |
| Michigan Millers Mutual | 134.2 | 220.4 | 111.6 | 174.5 | 163.3 | 139.3 | 142.7 | 35.1 | 130.4 |
| Michigan Mutual | 222.1 | 210.0 | 201.7 | 186.9 | 143.2 | 126.1 | 111.4 | 184.4 | 105.1 |
| National Grange Mutual | 142.0 | 215.0 | 90.9 | 182.4 | 142.3 | 138.0 | 95.1 | 98.8 | 83.6 |
| Nationwide Mutual | 86.0 | 73.3 | 63.1 | 86.8 | 89.6 | 87.5 | 75.3 | 79.7 | 71.3 |
| Nationwide Mutual Fire | 38.5 | 22.5 | — | 17.5 | 25.9 | — | 88.8 | 285.4 | 93.9 |
| Norfolk & Dedham Mutual Fire | 64.4 | 91.9 | 66.6 | 204.4 | 149.8 | 134.8 | 199.0 | 74.5 | 134.0 |
| Pennsylvania Millers Mutual | — | — | — | — | d999.9 | d999.9 | — | — | — |
| Pennsylvania National Mutual Casualty | — | — | — | 37.9 | 10.9 | 10.9 | 87.8 | 253.5 | 267.2 |
| Public Service Mutual | 504.8 | 265.7 | 208.5 | 145.8 | 214.4 | 212.0 | 135.6 | 168.8 | 100.9 |
| Security Mutual Casualty | — | — | — | 343.6 | 279.6 | 875.4 | 370.7 | 478.3 | 36.9 |
| Sentry | 201.0 | 217.5 | 247.7 | 134.3 | 253.3 | 358.6 | 186.7 | 251.3 | 122.2 |
| State Farm Mutual Auto | 76.5 | 64.2 | 55.9 | 154.2 | 111.2 | 104.9 | 146.3 | 90.2 | 282.1 |
| Unigard Mutual | 161.7 | 145.9 | 117.2 | 184.4 | 200.9 | 164.4 | 146.1 | 141.0 | 104.7 |
| Utica Mutual Group | 124.2 | 144.5 | 112.2 | 150.4 | 150.4 | 123.9 | 115.2 | 71.3 | 94.5 |
| Average – Mutual Companies | 108.0 | 102.4 | 102.4 | 104.1 | 105.8 | 105.6 | 105.0 | 107.0 | 94.0 |

# TABLE 11g
# SUPPLEMENT TO NEW YORK AUTO (Personal Injury Protection Benefits) EXPERIENCE—1977
# Development of Loss Experience by Policy Year for Individual Companies—concluded

| YEAR OF ISSUE | 1974 | | | 1975 | | | 1976 | | 1977 |
|---|---|---|---|---|---|---|---|---|---|
| ESTIMATED AT END OF YEAR | 1974 | 1975 | 1977 | 1975 | 1976 | 1977 | 1976 | 1977 | 1977 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | |
| Colonial Cooperative | [e] | [e] | [e] | [e] | [e] | [e] | [e] | [e] | [e] |
| Home Mutual of Binghamton | 132.4 | 90.6 | 135.3 | 108.1 | 173.4 | 167.3 | 94.7 | 93.0 | 83.7 |
| New York Central Mutual Fire | 99.4 | 12.1 | 10.3 | 551.1 | 141.8 | 119.9 | 144.6 | 96.5 | 110.0 |
| Average – Advance Premium Co-ops | 109.7 | 51.4 | 65.2 | 114.1 | 120.0 | 120.0 | 107.4 | 94.8 | 96.9 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | |
| United Services Automobile | 131.2 | 185.7 | 141.8 | 134.8 | 201.3 | 151.6 | 153.4 | 106.3 | 92.6 |

Note: Individual company ratios in excess of 120% are included in the average ratios at 120%.
[a]Experience in years indicated reported by individual companies.
[b]Experience in years indicated reported by group affiliation.
[c]Experience in years indicated reported by company into which merged.
[d]Ratio exceeds 1,000.0.
[e]Date not available at time of publication.

# TABLE 12
# LOSS AND EXPENSE RATIOS—1977
## Medical Malpractice Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | $ 87 | $ 113 | — | — | — | — | — | — | — | — | — | — | — | $ 2 | — |
| AEtna Casualty Group | 89,292 | 88,554 | 46.4 | 24.6 | 29.0 | 12.6 | 3.7 | 37.9 | 6.9 | 10.6 | 1.1 | 3.1 | 2.9 | 5,286 | 62.9 |
| Alliance Assur. | 1,173 | 1,323 | 80.8 | 60.7 | −41.5 | 19.9 | .0 | −21.6 | 46.6 | 8.4 | .4 | 1.9 | 3.4 | — | — |
| Allied | 231 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Allstate Group | 8,637 | 6,742 | 56.4 | 9.6 | 34.0 | 28.0 | .0 | 62.0 | 5.6 | 2.1 | [a].0 | 1.9 | [a].0 | −1 | — |
| American Home – National Union Group | 7,731 | 9,131 | 60.6 | 12.4 | 27.0 | 3.8 | .0 | 30.8 | −1.0 | 4.0 | 2.7 | 3.3 | 3.4 | 1,287 | [a].0 |
| Argonaut | 55,417 | 47,140 | 46.7 | 31.9 | 21.4 | 21.9 | .0 | 43.3 | 19.4 | −3.3 | 3.6 | 8.4 | 3.8 | −1 | — |
| Argonaut – Midwest | 6,084 | 5,960 | 46.7 | 39.7 | 13.6 | 47.3 | .0 | 60.9 | 27.1 | −3.8 | 3.6 | 8.4 | 4.4 | — | — |
| Bellefonte | 6,127 | 6,414 | −2.1 | 43.6 | 58.5 | 11.4 | .0 | 69.9 | 19.5 | 18.5 | 3.7 | 1.2 | .7 | — | — |
| Commercial Union Assur. Cos. | −21 | 113 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Continental Insurance Cos. | 14,047 | 18,693 | 22.4 | 10.6 | 37.0 | 26.2 | .0 | 63.2 | 28.0 | 6.5 | 1.2 | 3.8 | 1.1 | 329 | 85.2 |
| Continental – National – American Group | 31,081 | 22,755 | 42.4 | 28.6 | 29.0 | 16.7 | 2.1 | 43.6 | 17.7 | 1.9 | 1.4 | 4.9 | 2.7 | 345 | 32.3 |
| Crum & Forster Group | 12,746 | 13,455 | 38.4 | 36.7 | 24.9 | .0 | .0 | 24.9 | 11.5 | 16.9 | 1.6 | 4.2 | 2.5 | 833 | 1.8 |
| Employers Casualty | 1,304 | 1,133 | 33.0 | 8.8 | 58.2 | 7.9 | .0 | 66.1 | .2 | 1.5 | 1.9 | 4.3 | 1.3 | — | — |
| Federal | 24,897 | 26,968 | 83.8 | 59.9 | −43.7 | 18.0 | .0 | −25.7 | 48.2 | 5.7 | .4 | 1.9 | 3.7 | 24 | — |
| Fireman's Fund – American Group | 1,969 | 1,978 | 107.7 | 26.9 | −34.6 | 13.8 | .0 | −20.8 | 33.3 | −9.3 | .4 | .7 | 1.8 | 144 | 34.5 |
| Foremost | 163 | 389 | −16.7 | 75.6 | 41.1 | 29.4 | .0 | 70.5 | 35.3 | .0 | 22.1 | 6.2 | 12.0 | 301 | 39.1 |
| Great American | 1,218 | 692 | 50.0 | 29.2 | 20.8 | 4.0 | .0 | 24.8 | 3.7 | 25.0 | [a].0 | .5 | .0 | — | — |
| Great Atlantic | 750 | 750 | 54.3 | 28.3 | 17.4 | 6.2 | .0 | 23.6 | 7.8 | 12.5 | 5.5 | .0 | 2.5 | 625 | 20.4 |
| Great Northern | 2,026 | 2,144 | 79.8 | 59.1 | −38.9 | 15.8 | .0 | −23.1 | 46.0 | 7.7 | .4 | 1.9 | 3.1 | — | — |
| Gulf | 624 | 877 | 51.3 | 56.2 | −7.5 | 10.1 | .0 | 2.6 | 29.7 | 15.3 | 1.9 | 4.8 | 4.5 | — | — |
| Hartford Group | 68,786 | 73,343 | 62.6 | 41.4 | −4.0 | 18.2 | .3 | 13.9 | 27.2 | 5.6 | 1.8 | 3.7 | 3.1 | 9,516 | 53.8 |
| Highlands | 3,035 | 3,072 | 111.2 | 20.5 | −31.7 | 12.8 | .0 | −18.9 | 6.6 | 13.2 | .7 | .0 | .0 | — | — |
| Home Group | 448 | 362 | 9.2 | 28.7 | 62.1 | 1.0 | .0 | 63.1 | .3 | 17.8 | 3.6 | 5.3 | 1.7 | 13 | — |
| Insurance Co. of North America | 15,012 | 15,032 | 93.1 | 49.7 | −42.8 | 32.5 | .0 | −10.3 | 31.8 | 9.2 | 1.1 | 5.3 | 2.3 | 136 | [b]999.9 |

# TABLE 12
# LOSS AND EXPENSE RATIOS—1977
## Medical Malpractice—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Jefferson – Monticello Group | 1,618 | 1,174 | 59.3 | 40.0 | .7 | 5.0 | .0 | 5.7 | 6.3 | 22.4 | 4.4 | 3.4 | 3.5 | 171 | 8.2 |
| London Assur. | 1,877 | 2,117 | 80.8 | 60.7 | −41.5 | 19.8 | .0 | −21.7 | 46.6 | 8.4 | .4 | 1.9 | 3.4 | — | — |
| Maryland American General Group | 583 | 545 | 73.3 | 56.2 | −29.5 | 15.7 | .0 | −13.8 | 37.8 | 14.1 | 2.4 | 2.7 | −.8 | 2 | — |
| Midland | 867 | 1,108 | 64.9 | 45.5 | −10.4 | 16.5 | .0 | 6.1 | 15.0 | 21.9 | 1.4 | 3.6 | 3.6 | −1 | — |
| New Hampshire Group | 228 | 223 | 63.0 | 29.8 | 7.2 | 12.3 | .0 | 19.5 | 1.3 | 11.2 | 9.6 | 5.6 | 2.1 | 4 | — |
| Northwestern National | 341 | 320 | 50.4 | 72.1 | −22.5 | 13.3 | .0 | −9.2 | 36.5 | 19.5 | 1.9 | 11.1 | 3.1 | 1 | — |
| Ohio Casualty | −22 | 259 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Pacific Employers | 210 | — | — | — | — | — | — | — | — | — | — | — | — | 638 | 33.4 |
| Pacific Indemnity | 8,914 | 11,533 | 69.0 | 53.4 | −22.4 | 18.6 | .0 | −3.8 | 39.6 | 8.4 | .4 | 1.6 | 3.4 | 259 | 236.0 |
| Phoenix of London Group | 901 | 1,227 | 22.9 | 41.2 | 35.9 | 25.1 | .0 | 61.0 | 27.5 | 7.4 | 1.2 | 4.0 | 1.1 | — | — |
| Puritan of Conn. | 404 | 161 | 56.5 | 28.6 | 14.9 | 3.8 | .0 | 18.7 | .0 | 28.6 | .0 | .0 | .0 | — | — |
| Reliance Ins. Co. | 160 | 153 | 129.4 | 55.6 | −85.0 | 36.6 | .0 | −48.4 | 31.7 | 18.3 | .7 | 3.8 | 1.1 | 4 | — |
| Royal – Globe Companies | 350 | 838 | 123.6 | 156.9 | −180.5 | 85.8 | .0 | −94.7 | 141.0 | 5.8 | 1.6 | 6.4 | 2.1 | 426 | 591.9 |
| Safeco Group | 280 | 278 | 102.0 | 99.6 | −101.6 | 13.9 | .1 | −87.8 | 59.0 | 20.8 | 12.6 | 5.2 | 2.0 | 2 | — |
| St. Paul Group | 129,455 | 128,718 | 31.6 | 33.2 | 35.2 | 6.5 | [a].0 | 41.7 | 14.4 | 11.5 | 1.4 | 2.5 | 3.4 | 1,206 | 27.3 |
| Sea | 1,290 | 1,450 | 80.8 | 60.7 | −41.5 | 16.9 | .0 | −24.6 | 46.6 | 8.4 | .5 | 1.8 | 3.4 | — | — |
| Sumitomo Marine & Fire | 141 | 159 | 80.9 | 60.6 | −41.5 | 20.2 | .0 | −21.3 | 46.6 | 8.3 | .4 | 1.9 | 3.4 | — | — |
| Sun Insurance Office | 2,228 | 2,514 | 80.8 | 60.7 | −41.5 | 19.7 | .0 | −21.8 | 46.6 | 8.4 | .4 | 1.9 | 3.4 | — | — |
| Transamerica | 224 | 114 | 135.4 | 53.9 | −89.3 | 20.6 | .0 | −68.7 | 10.1 | 23.0 | 9.6 | 7.8 | 3.4 | 2 | — |
| Travelers Group | 54,227 | 55,367 | 38.5 | 33.7 | 27.8 | 27.0 | .0 | 54.8 | 24.9 | 2.3 | 1.2 | 3.0 | 2.3 | 217 | 73.9 |
| U.S. Fidelity & Guaranty | 15,215 | 15,688 | 45.7 | 43.0 | 11.3 | 15.2 | .0 | 26.5 | 26.9 | 12.5 | −.1 | 1.0 | 2.7 | 683 | 14.6 |
| U.S. Liability | 221 | 216 | 47.5 | 53.9 | −1.4 | 3.1 | .0 | 1.7 | 23.2 | 19.4 | 1.6 | 7.6 | 2.1 | — | — |
| Vigilant | 4,551 | 4,889 | 84.9 | 62.8 | −47.7 | 19.3 | .0 | −28.4 | 48.9 | 8.4 | .4 | 2.0 | 3.1 | 3,109 | 42.6 |
| Western Fire | 255 | 423 | 80.0 | 39.9 | −49.9 | 20.9 | .0 | −29.0 | 53.6 | 10.1 | .7 | 3.1 | 2.4 | — | — |
| Remaining companies (28) | 457 | 536 | — | — | — | — | — | — | — | — | — | — | — | 37 | — |
| Total – Stock Companies | 577,839 | 577,149 | 48.8 | 36.5 | 14.7 | 16.2 | .7 | 30.2 | 21.5 | 7.0 | 1.5 | 3.5 | 3.0 | 25,599 | 73.4 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Employers Mutual Liability | 877 | 3,601 | 689.3 | 683.1 | –1272.4 | 239.1 | .0 | –1033.3 | 618.8 | 25.3 | 1.0 | 2.1 | 35.9 | 6 | – |
| Group Council Mutual | 4,244 | 2,395 | 54.5 | 44.9 | .6 | 1.5 | .0 | 2.1 | 24.3 | .0 | .0 | 18.3 | 2.3 | 2,395 | 54.5 |
| Hospital Underwriters Mutual | 6,783 | 3,219 | 64.1 | 47.2 | –11.3 | 2.3 | .0 | –9.0 | 19.7 | .0 | 16.0 | 9.6 | 1.9 | 3,219 | 64.1 |
| Liberty Mutual Group | 84 | 181 | – | – | – | – | – | – | – | – | – | – | – | 79 | – |
| Medical Liability Mutual | 95,357 | 87,829 | 92.8 | 21.3 | –14.1 | 13.5 | .0 | –.6 | 17.2 | .0 | 1.6 | .3 | 2.2 | 93,322 | 87.4 |
| Medical Malpractice Ins. Assn | 19,545 | 22,414 | 110.5 | 13.2 | –23.7 | 38.0 | .0 | 14.3 | 6.3 | .0 | .2 | 4.2 | 2.5 | 22,414 | 110.5 |
| Mutual Fire, Marine & Inland | 411 | 464 | 47.8 | 33.3 | 18.9 | 6.0 | .0 | 24.9 | 9.3 | 15.1 | 2.1 | 2.2 | 4.6 | 214 | [a].0 |
| Nationwide Mutual | 100 | 88 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Public Service Mutual | 3,010 | 4,186 | 47.2 | 29.8 | 23.0 | 6.0 | .0 | 29.0 | 8.5 | 12.5 | 1.6 | 5.1 | 2.1 | 3,900 | 46.4 |
| Remaining companies (13) | 54 | 105 | – | – | – | – | – | – | – | – | – | – | – | –29 | – |
| Total – Mutual Companies | 130,465 | 124,482 | 112.0 | 42.7 | –54.7 | 24.3 | .0 | –30.4 | 36.2 | .5 | 1.7 | 1.8 | 2.5 | 125,521 | 113.3 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 53,303 | 53,737 | 40.8 | 46.8 | 12.4 | 13.4 | .0 | 25.8 | 36.8 | 5.1 | .0 | .0 | 4.9 | – | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 2,827 | 1,702 | 74.6 | 37.9 | –12.5 | 49.0 | .0 | 36.5 | 20.0 | 10.5 | 5.7 | .8 | .9 | – | – |
| Constitution Rein. | 67 | 109 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Employers Rein. | 14,824 | 13,735 | 51.1 | 29.7 | 19.2 | 4.9 | .0 | 24.1 | 7.4 | 18.9 | 2.2 | 1.0 | .2 | – | – |
| General Rein. | 42,503 | 46,523 | .7 | 30.8 | 68.5 | 11.2 | .0 | 79.7 | 11.9 | 13.8 | 2.7 | 2.2 | .2 | – | – |
| Mercantile & General Rein. of Am. | 258 | 198 | 97.3 | 11.7 | –9.0 | 2.8 | .0 | –6.2 | 1.7 | 2.2 | 3.1 | 4.5 | .2 | – | – |
| Munich American Rein. | 463 | 461 | 34.1 | 35.8 | 30.1 | 3.5 | .0 | 33.6 | 2.2 | 30.7 | 1.6 | 1.2 | .1 | – | – |
| Munich Rein. | 450 | 496 | 41.1 | 34.8 | 24.1 | 3.5 | .0 | 27.6 | 2.6 | 29.5 | 1.5 | 1.1 | .1 | – | – |
| New England Rein. | – | – | – | – | – | – | – | – | – | – | – | – | – | –365 | – |
| North American Rein. | 1,974 | 1,964 | 75.2 | 44.0 | –19.2 | 2.6 | .0 | –16.6 | 15.6 | 25.0 | 3.3 | .0 | .1 | – | – |
| North Star Rein. | 8,387 | 7,256 | 41.6 | 43.1 | 15.3 | 2.4 | .0 | 17.7 | 10.8 | 29.3 | 1.0 | 1.6 | .4 | – | – |
| Prudential Rein. | 708 | 712 | 44.7 | 31.6 | 23.7 | 79.6 | .0 | 103.3 | 1.6 | 27.9 | 1.0 | .8 | .3 | – | – |
| Skandia – Hudson | 5,497 | 4,103 | 120.0 | 15.3 | –35.3 | 11.7 | .0 | –23.6 | .8 | 3.6 | 4.8 | 5.9 | .2 | – | – |
| Swiss Rein. | 2,413 | 2,400 | 75.1 | 44.0 | –19.1 | 3.9 | .0 | –15.2 | 15.6 | 25.0 | 3.3 | .0 | .1 | – | – |
| Tokio Marine & Fire | 87 | 100 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Transatlantic Rein. | –124 | 48 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| "Winterthur" Swiss | 1,674 | 1,161 | 41.4 | 31.3 | 27.3 | 20.9 | 1.9 | 46.3 | 17.9 | 13.3 | .0 | .1 | [a].0 | – | – |
| Remaining companies (3) | 57 | 59 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 82,065 | 81,018 | 26.3 | 31.9 | 41.8 | 10.4 | [a].0 | 52.2 | 10.7 | 16.5 | 2.6 | 1.9 | .2 | –364 | – |

Note: E – based on earned premiums; W – based on written premiums.

[a] Less than 0.1 of 1 percent.

[b] Ratio exceeds 1,000.0.

# TABLE 13a
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage Liability Experience
## Private Passenger and Commercial

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $1,790,980 | $1,771,677 | 63.9 | 39.0 | −2.9 | 2.9 | .3 | −.3 | 10.9 | 14.1 | 4.6 | 6.2 | 3.2 | $249,936 | 59.4 |
| 1974 | 1,807,759 | 1,798,172 | 64.1 | 39.8 | −3.9 | 3.1 | .4 | −1.2 | 11.0 | 14.0 | 5.0 | 6.6 | 3.2 | 250,803 | 57.3 |
| 1975 | 2,048,261 | 1,986,764 | 72.9 | 38.2 | −11.1 | 3.6 | .3 | −7.8 | 10.5 | 13.7 | 4.6 | 6.4 | 3.0 | 257,901 | 68.8 |
| 1976 | 2,368,748 | 2,270,794 | 67.5 | 36.7 | −4.2 | 3.6 | .3 | −.9 | 9.6 | 13.4 | 4.5 | 6.0 | 3.2 | 296,706 | 63.5 |
| 1977 | 2,705,216 | 2,614,339 | 62.0 | 35.7 | 2.3 | 3.9 | .3 | 5.9 | 9.0 | 13.1 | 4.4 | 6.0 | 3.2 | 338,382 | 54.6 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 860,351 | 860,341 | 63.8 | 33.4 | 2.8 | 2.9 | 3.5 | 2.2 | 10.9 | 6.4 | 8.4 | 4.8 | 2.9 | 108,180 | 58.1 |
| 1974 | 834,404 | 829,951 | 65.5 | 35.6 | −1.1 | 2.5 | 2.3 | −.9 | 11.8 | 6.5 | 9.2 | 5.0 | 3.1 | 99,106 | 58.2 |
| 1975 | 949,358 | 914,532 | 72.1 | 34.5 | −6.6 | 2.7 | .8 | −4.7 | 11.7 | 6.0 | 9.3 | 4.6 | 2.9 | 102,665 | 65.7 |
| 1976 | 1,182,206 | 1,106,119 | 67.6 | 31.8 | .6 | 2.6 | .6 | 2.6 | 10.2 | 5.5 | 8.9 | 4.3 | 2.9 | 121,293 | 64.1 |
| 1977 | 1,428,291 | 1,365,902 | 62.9 | 29.7 | 7.4 | 2.5 | 1.2 | 8.7 | 8.8 | 5.5 | 8.7 | 3.9 | 2.8 | 143,576 | 52.5 |
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 177,488 | 174,494 | 62.6 | 27.9 | 9.5 | 2.6 | 3.4 | 8.7 | 7.3 | 16.8 | 1.4 | .8 | 1.6 | 2,766 | 56.5 |
| 1974 | 68,409 | 66,969 | 57.3 | 28.7 | 14.0 | 2.9 | 9.1 | 7.8 | 13.7 | 6.0 | 4.0 | 2.4 | 2.6 | 2,765 | 55.2 |
| 1975 | 76,447 | 70,249 | 68.2 | 38.3 | −6.5 | 4.5 | 9.1 | −11.1 | 18.3 | 6.5 | 6.6 | 3.8 | 3.1 | 2,578 | 59.5 |
| 1976 | 96,868 | 86,864 | 64.7 | 30.5 | 4.8 | 4.5 | 6.6 | 2.7 | 14.3 | 5.1 | 7.3 | 1.1 | 2.7 | 3,080 | 49.9 |
| 1977 | 115,967 | 109,919 | 53.9 | 25.3 | 20.8 | 3.4 | 7.6 | 16.6 | 8.9 | 6.0 | 6.6 | 1.2 | 2.6 | 3,552 | 40.0 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 26,385 | 26,144 | 34.1 | 45.1 | 20.8 | 4.4 | [a].0 | 25.2 | 3.4 | 38.2 | 2.4 | .9 | .2 | 8 | — |
| 1974 | 32,508 | 33,626 | 29.4 | 36.1 | 34.5 | 6.3 | [a].0 | 40.8 | 2.6 | 29.4 | 2.5 | 1.3 | .3 | 5 | — |
| 1975 | 42,515 | 38,766 | 33.7 | 30.8 | 35.5 | 7.5 | [a].0 | 43.0 | 2.4 | 24.6 | 2.6 | 1.0 | .2 | 1 | — |
| 1976 | 66,729 | 60,479 | 51.9 | 32.4 | 15.7 | 6.8 | [a].0 | 22.5 | 4.3 | 24.2 | 2.5 | 1.2 | .2 | 26 | — |
| 1977 | 74,782 | 71,687 | 42.7 | 30.9 | 26.4 | 8.4 | [a].0 | 34.8 | 3.1 | 24.1 | 2.3 | 1.2 | .2 | 107 | 44.7 |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 13b
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (Private Passenger) Liability Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | $17,725 | $17,923 | 60.4 | 24.8 | 14.8 | 7.3 | −.2 | 21.9 | −5.8 | 15.1 | 6.5 | 6.1 | 2.9 | $4,007 | 53.7 |
| AEtna Casualty Group | 124,722 | 119,650 | 58.6 | 31.3 | 10.1 | 5.2 | .0 | 15.3 | 6.6 | 14.3 | 2.5 | 4.9 | 3.0 | 29,315 | 52.3 |
| Agway | 959 | 766 | 82.7 | 50.7 | −33.4 | 3.5 | .0 | −29.9 | 16.8 | 10.8 | 1.8 | 19.7 | 1.6 | 617 | 63.8 |
| Albany | 183 | 163 | 85.5 | 48.6 | −34.1 | 5.7 | .0 | −28.4 | 15.3 | 24.9 | 3.0 | 3.6 | 1.8 | — | — |
| All America | 328 | 284 | 37.4 | 27.1 | 35.5 | 4.6 | .0 | 40.1 | 1.7 | 14.5 | 4.2 | 5.9 | .5 | — | — |
| Alleity | 5,734 | 6,477 | 21.2 | 43.9 | 34.9 | 5.5 | .0 | 40.4 | 16.7 | 16.7 | 1.3 | 5.5 | 3.7 | 7,938 | 21.5 |
| Alliance Assur. | 533 | 523 | 48.8 | 38.8 | 12.4 | 3.0 | .0 | 15.4 | 8.5 | 14.9 | 3.1 | 10.7 | 1.6 | 48 | — |
| Allianz | 92 | 149 | — | — | — | — | — | — | — | — | — | — | — | 39 | — |
| Allied | 211 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Allstate Group | 477,293 | 442,889 | 64.3 | 33.0 | 2.7 | 3.2 | .0 | 5.9 | 10.1 | 8.8 | 6.4 | 3.7 | 4.0 | 56,195 | 59.9 |
| Allstate Indemnity | 1,523 | 1,644 | 62.5 | 22.0 | 15.5 | 8.8 | .0 | 24.3 | 11.2 | .8 | 4.1 | 1.8 | 4.1 | — | — |
| American Bankers of Fla. | 786 | 1,293 | 97.1 | 99.4 | −96.5 | 8.4 | .0 | −88.1 | 22.6 | 56.3 | 1.5 | 7.4 | 11.6 | — | — |
| American Consumer | 984 | 1,408 | 18.8 | 46.8 | 34.4 | 5.8 | .0 | 40.2 | 13.7 | 30.7 | 3.0 | 1.3 | 1.1 | 442 | 58.4 |
| American Economy | 13,041 | 12,403 | 62.9 | 32.5 | 4.6 | 2.6 | .0 | 7.2 | 8.9 | 14.8 | 3.0 | 3.7 | 2.1 | — | — |
| American Fidelity Fire | 250 | 250 | 65.1 | 62.8 | −27.9 | 39.6 | .0 | 11.1 | 21.9 | 18.9 | .2 | 14.8 | 7.0 | 118 | 53.1 |
| American Guarantee & Liability | 744 | 742 | 63.7 | 37.7 | −1.4 | 7.2 | 3.0 | 5.8 | 8.2 | 16.9 | 3.0 | 6.4 | 3.2 | 27 | — |
| American Home – National Union Group | 6,191 | 6,533 | 70.7 | 31.9 | 2.6 | 8.3 | 2.0 | 3.7 | 10.1 | 14.9 | 3.1 | 1.9 | 1.9 | 78 | — |
| American Motorists | 27,664 | 26,864 | 58.8 | 34.5 | 6.7 | 2.2 | .1 | 8.8 | 8.1 | 13.9 | 5.5 | 3.9 | 3.1 | 3,269 | 49.1 |
| American Policyholders' | 2,877 | 2,658 | 59.2 | 33.1 | 7.7 | 2.2 | .0 | 9.9 | 8.5 | 12.5 | 2.2 | 6.9 | 3.0 | 71 | — |
| American Security | 1,600 | 1,589 | 49.9 | 40.7 | 9.4 | 4.4 | .0 | 13.8 | 6.0 | 28.1 | .9 | 3.0 | 2.7 | — | — |
| American Star | 255 | 274 | 56.9 | 43.4 | −.3 | 5.4 | .0 | 5.1 | 11.6 | 27.5 | .3 | 1.3 | 2.7 | — | — |
| Argonaut | 215 | 108 | 77.6 | 10.8 | 11.6 | −3.2 | .2 | 8.2 | 1.0 | −2.0 | 3.2 | 6.6 | 2.0 | 5 | — |
| Associated General | 328 | 320 | 56.6 | 27.4 | 16.0 | 1.5 | .0 | 17.5 | 5.0 | 10.1 | 7.2 | 4.2 | .9 | — | — |
| Atlas Assur. | 183 | 163 | 85.5 | 49.0 | −34.5 | 5.6 | .0 | −28.9 | 15.3 | 24.9 | 3.0 | 4.0 | 1.8 | — | — |
| Automobile Club of Ohio | 4,230 | 4,028 | 64.7 | 40.6 | −5.3 | 4.4 | .0 | −.9 | 15.2 | 12.6 | 3.6 | 6.2 | 3.0 | — | — |

# TABLE 13b
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (private Passenger) Liability Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.)[1] | Net Gain (Adj.)[1] | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.)[1] | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Avco Group | 2,175 | 2,020 | 19.3 | 45.1 | 35.6 | 7.0 | .0 | 42.6 | 4.5 | 33.0 | .5 | 4.3 | 2.8 | 238 | −3.6 |
| Bellefonte | 2,332 | 2,097 | 41.0 | 51.4 | 7.6 | .9 | .0 | 8.5 | 4.2 | 40.9 | 4.3 | 1.3 | .7 | – | – |
| Bituminous Casualty | 429 | 495 | 68.4 | 39.3 | −7.7 | 7.6 | .0 | −.1 | 9.7 | 16.5 | 7.0 | 3.7 | 2.4 | – | – |
| CUMIS Ins. Society | 4,367 | 4,209 | 85.4 | 46.1 | −31.5 | 8.0 | .0 | −23.5 | 23.8 | 7.1 | 7.. | 5.1 | 3.0 | 8 | – |
| Calvert Fire | 515 | 886 | 87.1 | 54.3 | −41.4 | 6.3 | .0 | −35.1 | 24.3 | 16.1 | 5.8 | 3.0 | 5.1 | 2 | – |
| Cavalier | 4,661 | 5,952 | 55.8 | 57.3 | −13.1 | 5.6 | .0 | −7.5 | 20.2 | 23.1 | 4.9 | 4.1 | 5.0 | 5 | – |
| Colonial Penn | 35,856 | 31,423 | 66.6 | 34.5 | −1.1 | 2.9 | .0 | 1.8 | 14.3 | .6 | 10.5 | 6.3 | 2.8 | 3,111 | 76.4 |
| Commercial Union Assur. Cos. | 42,365 | 41,176 | 58.3 | 35.6 | 6.1 | 2.8 | [a].0 | 8.9 | 6.4 | 16.1 | 2.8 | 7.2 | 3.1 | 4,117 | 53.3 |
| Consolidated American | 103 | 95 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Continental Insurance Cos. | 78,010 | 77,049 | 68.7 | 40.1 | −8.8 | 6.8 | .3 | −2.3 | 12.4 | 16.3 | 2.5 | 6.2 | 2.7 | 10,365 | 52.7 |
| Continental – National – American Group | 12,645 | 12,458 | 62.0 | 36.8 | 1.2 | 5.1 | [a].0 | 6.3 | 5.4 | 13.8 | 4.4 | 11.0 | 2.2 | 2,039 | 54.4 |
| Country – Wide | 1,128 | 1,269 | 33.4 | 26.8 | 39.8 | 10.3 | .0 | 50.1 | 6.1 | 7.0 | 6.2 | 4.0 | 3.5 | 1,303 | 32.9 |
| Covenant | 947 | 931 | 49.1 | 39.2 | 11.7 | 8.7 | .0 | 20.4 | 9.5 | 12.5 | 2.7 | 10.9 | 3.6 | 375 | 47.7 |
| Criterion | 14,783 | 13,944 | 64.3 | 30.8 | 4.9 | 4.5 | .0 | 9.4 | 13.0 | 4.2 | 6.0 | 4.9 | 2.7 | 1,047 | 65.9 |
| Crum & Forster Group | 27,400 | 27,607 | 71.6 | 35.8 | −7.4 | .0 | .4 | −7.8 | 9.9 | 15.0 | 2.3 | 6.3 | 2.3 | 3,673 | 67.8 |
| Dairyland | 38,916 | 38,199 | 59.1 | 29.1 | 11.8 | 4.0 | .0 | 15.8 | 6.3 | 14.5 | 4.2 | 1.9 | 2.2 | – | – |
| Eagle | 193 | 150 | 139.6 | 43.9 | −83.5 | 9.0 | .0 | −74.5 | 81.4 | −47.3 | 1.4 | 3.3 | 5.1 | 707 | 53.4 |
| Eagle Star | 276 | 259 | 85.4 | 130.6 | −116.6 | 12.3 | .0 | −103.7 | 100.3 | 22.1 | .8 | 5.9 | 1.5 | 304 | 91.0 |
| Electric | 2,166 | 1,892 | 61.7 | 26.6 | 11.7 | 2.7 | 14.6 | −.2 | 10.6 | 2.8 | 6.0 | 4.4 | 2.8 | 513 | 59.5 |
| Emmco | 102 | 128 | 5.3 | 25.3 | 69.4 | 9.1 | .0 | 78.5 | .3 | 16.6 | 6.0 | .3 | 2.1 | – | – |
| Employers Casualty | 6,529 | 6,113 | 66.3 | 27.3 | 6.4 | 4.0 | .0 | 10.4 | 6.1 | 10.3 | 4.6 | 4.5 | 1.8 | – | – |
| Equitable General | 2,426 | 3,352 | 37.2 | 83.0 | −20.2 | 3.1 | .0 | −17.1 | 1.3 | 44.7 | 10.3 | 21.8 | 4.9 | – | – |
| Eveready | 942 | 1,046 | 36.9 | 30.6 | 32.5 | 3.6 | .0 | 36.1 | 16.9 | 4.4 | 3.6 | 2.8 | 2.9 | 1,264 | 38.7 |
| Executive | 230 | 213 | 48.4 | 53.0 | −1.4 | 2.2 | .0 | .8 | 8.3 | 44.2 | .5 | [a].0 | [a].0 | 2 | – |
| Federal | 14,864 | 14,397 | 52.9 | 38.1 | 9.0 | 2.9 | .0 | 11.9 | 8.5 | 14.8 | 2.8 | 9.6 | 2.4 | 4,045 | 48.9 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Federal Kemper | 6,342 | 6,084 | 91.4 | 39.9 | −31.3 | 2.6 | [a].0 | 28.7 | 10.3 | 12.3 | 5.0 | 9.6 | 2.7 | – | – |
| Fireman's Fund – American Group | 63,147 | 64,633 | 64.8 | 40.0 | −4.8 | 5.8 | .0 | 1.0 | 8.8 | 17.2 | 3.7 | 7.1 | 3.2 | 7,914 | 56.2 |
| First of Hawaii | 2,286 | 1,159 | 92.6 | 50.2 | −42.8 | 5.1 | .0 | −37.7 | 9.8 | 13.1 | 16.7 | 7.9 | 2.7 | – | – |
| Foremost | 858 | 507 | 18.6 | 26.1 | 55.3 | 7.5 | .0 | 62.8 | 13.7 | −82.8 | 67.4 | 18.8 | 9.0 | 696 | 18.6 |
| Forum | 1,965 | 1,757 | 90.2 | 34.1 | −24.3 | 3.9 | .0 | −20.4 | 10.3 | [a].0 | 6.0 | 16.1 | 1.7 | – | – |
| General Accident Group | 39,537 | 38,558 | 68.1 | 33.0 | −1.1 | 3.3 | .0 | 2.2 | 6.5 | 15.4 | 2.6 | 5.4 | 3.1 | 12,058 | 61.9 |
| Government Employees | 81,274 | 81,929 | 51.5 | 29.3 | 19.2 | 5.7 | [a].0 | 24.9 | 11.4 | −.1 | 6.8 | 7.7 | 3.5 | 25,297 | 49.2 |
| Great American Group | 20,308 | 21,627 | 62.4 | 34.4 | 3.2 | 7.8 | [a].0 | 11.0 | 4.8 | 16.3 | 2.8 | 7.2 | 3.3 | 3,904 | 58.3 |
| Great Atlantic | 333 | 320 | 44.7 | 50.3 | 5.0 | 6.2 | .0 | 11.2 | 11.5 | 30.9 | 5.5 | .0 | 2.4 | 500 | 39.3 |
| Great Northern | 887 | 835 | 48.4 | 39.6 | 12.0 | 2.4 | .0 | 14.4 | 9.0 | 14.3 | 3.2 | 10.7 | 2.4 | – | – |
| Gulf | 2,266 | 2,864 | 58.1 | 38.1 | 3.8 | 6.5 | [a].0 | 10.3 | 8.8 | 16.8 | 2.5 | 7.1 | 2.9 | 62 | – |
| Hanover Group | 12,520 | 12,693 | 69.8 | 39.7 | −9.5 | 2.9 | .1 | −6.7 | 7.0 | 21.0 | 2.8 | 6.5 | 2.4 | 1,841 | 63.4 |
| Hanseco | 8,508 | 7,760 | 58.8 | 46.4 | −5.2 | .0 | .0 | −5.2 | 9.5 | 35.2 | .3 | 1.3 | .1 | – | – |
| Hartford Group | 83,915 | 90,247 | 61.0 | 39.7 | −.7 | 1.8 | [a].0 | 1.1 | 9.4 | 15.6 | 2.8 | 8.7 | 3.2 | 15,198 | 59.7 |
| Highlands | 414 | 397 | 67.1 | 45.3 | −12.4 | 4.0 | .0 | −8.4 | 17.9 | 22.3 | 2.0 | 1.3 | 1.8 | 4 | – |
| Home Group | 33,240 | 31,816 | 72.5 | 42.0 | −14.5 | 9.8 | [a].0 | −4.7 | 11.7 | 13.7 | 3.7 | 9.5 | 3.4 | 5,597 | 51.4 |
| Horace Mann | 13,084 | 12,564 | 71.6 | 30.6 | −2.2 | 6.6 | .0 | 4.4 | 9.2 | 7.8 | 5.9 | 4.2 | 3.5 | 522 | 61.0 |
| Insurance Co. of North America | 10,996 | 11,257 | 66.6 | 37.0 | −3.6 | 6.6 | [a].0 | 3.0 | 10.7 | 9.8 | 1.1 | 12.4 | 3.0 | 4,655 | 67.9 |
| J.C. Penney Casualty | 12,671 | 12,243 | 68.0 | 24.3 | 7.7 | 7.5 | .0 | 15.2 | 6.3 | [a].0 | 4.2 | 11.2 | 2.6 | – | – |
| John Deere | 986 | 896 | 63.9 | 39.8 | −3.7 | 3.4 | .0 | −.3 | 13.2 | .2 | 16.6 | 6.9 | 2.9 | 27 | – |
| London Assur | 853 | 837 | 48.8 | 38.8 | 12.4 | 3.0 | .0 | 15.4 | 8.4 | 14.9 | 3.2 | 10.6 | 1.7 | – | – |
| Long Island | 167 | 268 | 68.1 | 48.3 | −16.4 | 5.9 | .0 | −10.5 | 24.5 | 9.0 | 3.4 | 5.9 | 5.5 | 566 | 71.1 |
| Maryland American General Group | 13,323 | 13,822 | 62.9 | 38.8 | −1.7 | 2.2 | .0 | .5 | 8.0 | 16.2 | 4.6 | 7.0 | 3.0 | 1,881 | 64.7 |
| Metropolitan Property & Liability | 7,903 | 6,705 | 60.9 | 86.0 | −46.9 | −4.4 | .0 | −51.3 | 17.5 | 13.9 | 26.0 | 24.2 | 4.4 | 584 | 59.6 |
| Middlesex | 952 | 1,022 | 55.4 | 142.9 | −98.3 | 1.6 | [a].0 | −96.7 | 12.6 | 47.2 | 36.1 | 34.8 | 12.2 | 562 | 24.2 |
| Monarch of Ohio | 765 | 775 | 61.3 | 31.2 | 7.5 | 5.4 | .0 | 12.9 | 1.6 | 21.9 | 2.5 | 3.5 | 1.7 | 66 | – |
| Motor Club of Am | 8,427 | 7,905 | 55.3 | 39.2 | 5.5 | 5.8 | .0 | 11.3 | 10.3 | 16.0 | 1.7 | 10.2 | 1.0 | – | – |
| Motor Vehicle Casualty | 197 | 213 | 54.7 | 45.2 | .1 | 11.0 | .0 | 11.1 | 15.4 | 20.1 | 2.0 | 6.3 | 1.4 | – | – |
| National General | 2,172 | 1,913 | 81.1 | 25.3 | −6.4 | 3.0 | [a].0 | −3.4 | 4.6 | .2 | 8.1 | 9.5 | 2.9 | 99 | – |
| National Property Owners | 298 | 268 | 76.1 | 63.0 | −39.1 | 3.6 | .0 | −35.5 | 13.1 | 10.7 | 7.3 | 26.7 | 5.2 | – | – |
| Nationwide General | 173 | 150 | 92.7 | 38.4 | −31.1 | 2.2 | .0 | −28.9 | 7.7 | 6.9 | 8.6 | 11.9 | 3.3 | – | – |
| Netherlands | 1,048 | 1,033 | 84.4 | 35.5 | −19.9 | 4.6 | .0 | −15.3 | 9.7 | 16.8 | 3.8 | 2.5 | 2.7 | – | – |
| New Hampshire Group | 16,962 | 17,009 | 72.8 | 35.3 | −8.1 | 3.0 | .7 | −5.8 | 10.2 | 17.7 | 3.1 | 2.1 | 2.2 | 1,196 | 68.8 |
| New Jersey Manufacturers | 15,754 | 13,948 | 59.3 | 18.4 | 22.3 | 3.2 | 18.0 | 7.5 | 9.5 | 2.6 | 3.9 | 1.6 | .8 | 5 | – |
| New York Casualty | 117 | 73 | – | – | – | – | – | – | – | – | – | – | – | 76 | – |
| Northwestern National | 5,965 | 6,016 | 59.1 | 54.5 | −13.6 | 5.9 | .0 | −7.7 | 8.5 | 25.9 | 2.5 | 14.4 | 3.2 | 6 | – |
| Ohio Casualty | 25,564 | 23,527 | 66.6 | 45.7 | −12.3 | 2.2 | .0 | −10.1 | 10.3 | 19.6 | 4.8 | 8.1 | 2.9 | 2 | – |
| Old Republic | 291 | 235 | 108.8 | 53.3 | −62.1 | 6.0 | .0 | −56.1 | 27.9 | 19.4 | .2 | 3.2 | 2.6 | – | – |
| Omaha Indemnity | 577 | 554 | 82.3 | 73.0 | −55.3 | 9.0 | .0 | −46.3 | 20.0 | 9.1 | 6.5 | 34.8 | 2.6 | – | – |
| Pacific Employers | 192 | – | – | – | – | – | – | – | – | – | – | – | – | 146 | 106.4 |

# TABLE 13b
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (private Passenger) Liability Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Pacific Indemnity | 3,658 | 3,997 | 49.6 | 39.9 | 10.5 | 2.7 | .0 | 13.2 | 6.9 | 16.5 | 3.2 | 10.6 | 2.7 | – | – |
| Peerless | 10,129 | 10,008 | 81.2 | 32.4 | −13.6 | 5.4 | .0 | −8.2 | 6.9 | 16.6 | 4.2 | 2.0 | 2.7 | 362 | 95.7 |
| Pennsylvania Mfrs.' Assn | 3,108 | 2,476 | 70.2 | 40.9 | −11.1 | 7.0 | .0 | −4.1 | 16.1 | 1.8 | 17.0 | 4.9 | 1.1 | 14 | – |
| Phoenix of London Group | 5,214 | 5,145 | 67.8 | 40.0 | −7.8 | 6.0 | .3 | −2.1 | 12.0 | 16.2 | 2.6 | 6.5 | 2.7 | 2 | – |
| Progressive Casualty | 15,336 | 14,099 | 50.2 | 41.7 | 8.1 | 4.7 | .0 | 12.8 | 10.5 | 16.5 | 11.3 | 1.5 | 1.9 | – | – |
| Providence Washington | 1,592 | 1,769 | 77.3 | 49.5 | −26.8 | 13.5 | .0 | −13.3 | 16.5 | 13.2 | 5.3 | 12.3 | 2.2 | 356 | 64.6 |
| Prudential Property & Cas. | 52,426 | 49,399 | 63.5 | 41.2 | −4.7 | 2.4 | .0 | −2.3 | 11.2 | 11.5 | 10.0 | 5.9 | 2.6 | 6,322 | 62.1 |
| Puritan of Conn. | 152 | 115 | 15.0 | 60.9 | 24.1 | 3.6 | .0 | 27.7 | 1.7 | 51.3 | .9 | 5.2 | 1.8 | – | – |
| Ranger – Pan American Cos. | 1,200 | 898 | 252.2 | 21.4 | −130.8 | 24.9 | .0 | −105.9 | 14.0 | −57.4 | 11.5 | 6.1 | 4.4 | 1 | – |
| Reliance Ins. Cos. | 21,446 | 21,368 | 83.8 | 42.7 | −26.5 | 9.6 | .2 | −17.1 | 11.2 | 16.1 | 2.4 | 10.2 | 2.8 | 2,118 | 52.1 |
| Republic | 3,120 | 3,095 | 59.3 | 49.5 | −8.8 | 2.2 | .0 | −6.6 | 14.7 | 31.2 | .9 | 1.1 | 1.6 | – | – |
| Royal – Globe Companies | 32,033 | 34,793 | 56.8 | 35.7 | 7.5 | 1.9 | .0 | 9.4 | 7.3 | 14.2 | 4.6 | 7.4 | 2.2 | 9,024 | 50.4 |
| Safeco Group | 60,320 | 78,919 | 53.6 | 41.2 | 5.2 | 1.1 | .3 | 6.0 | 12.6 | 15.9 | 6.4 | 3.2 | 3.1 | 3,641 | 64.6 |
| St. Paul Group | 22,183 | 22,812 | 60.9 | 40.2 | −1.1 | 3.5 | [a].0 | 2.4 | 8.9 | 14.7 | 3.6 | 10.1 | 2.9 | 626 | 67.8 |
| Sea | 587 | 575 | 48.7 | 39.3 | 12.0 | 2.0 | .0 | 14.0 | 8.4 | 14.9 | 3.2 | 10.7 | 2.1 | 2,119 | 31.8 |
| Security Group | 2,496 | 2,781 | 71.3 | 42.8 | −14.1 | 8.1 | .0 | −6.0 | 11.5 | 15.2 | 5.1 | 8.1 | 2.9 | 108 | 86.8 |
| South Carolina | 4,573 | 4,389 | 92.2 | 37.2 | −29.4 | 4.7 | .0 | −24.7 | 15.7 | 14.3 | 1.0 | 3.0 | 3.2 | – | – |
| State Farm Group | – | – | – | – | – | – | – | – | – | – | – | – | – | 1,020 | 62.3 |
| State – Wide | 2,201 | 2,106 | 55.6 | 25.8 | 18.6 | 3.6 | .0 | 22.2 | 8.9 | 3.3 | 8.1 | 2.2 | 3.3 | 2,055 | 50.1 |
| Stuyvesant | 158 | 153 | 63.3 | 64.1 | −27.4 | 13.7 | .0 | −13.7 | 15.8 | 32.7 | 3.2 | 9.4 | 3.0 | 84 | – |
| Sun Insurance Office | 1,013 | 994 | 48.7 | 39.5 | 11.8 | 2.7 | .0 | 14.5 | 8.4 | 14.9 | 3.2 | 10.7 | 2.3 | 75 | – |
| Transamerica | 12,097 | 11,803 | 51.8 | 34.5 | 13.7 | 1.5 | .2 | 15.0 | 6.6 | 16.3 | 3.9 | 4.5 | 3.2 | 1,433 | 49.7 |
| Travelers Group | 116,076 | 117,201 | 54.2 | 35.0 | 10.8 | [a].0 | [a].0 | 12.8 | 5.0 | 15.2 | 4.5 | 6.7 | 3.6 | 18,306 | 43.9 |
| Travelers Indemnity of Ill. | 271 | 279 | 55.1 | 30.7 | 14.2 | 1.3 | .0 | 15.5 | 6.2 | 17.7 | 1.3 | 4.7 | .8 | – | – |
| USAA Casualty | 3,744 | 3,523 | 55.8 | 23.8 | 20.4 | 1.1 | .0 | 21.5 | 15.1 | −48.7 | 40.3 | 8.2 | 8.9 | 699 | 80.9 |
| Unigard | 5,837 | 5,472 | 34.5 | 37.0 | 28.5 | 2.6 | .0 | 31.1 | 6.6 | 8.0 | 8.6 | 10.0 | 3.8 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| United Fire | 481 | 539 | 2.2 | 44.6 | 53.2 | 2.5 | .0 | 55.7 | .9 | 24.2 | 8.9 | 6.4 | 4.2 | – | – |
| United Fire & Casualty | 1,871 | 1,718 | 61.6 | 43.1 | −4.7 | 5.7 | .0 | 1.0 | 9.0 | 20.8 | 7.1 | 3.3 | 2.9 | – | – |
| United Security | 2,631 | 2,594 | 61.5 | 36.0 | 2.5 | 5.1 | .0 | 7.6 | 8.6 | 15.2 | 1.6 | 8.3 | 2.3 | – | – |
| U.S. Fidelity & Guaranty | 75,473 | 74,287 | 66.0 | 37.6 | −3.6 | 1.9 | [a].0 | −1.7 | 7.2 | 20.0 | 2.1 | 5.1 | 3.2 | 5,332 | 60.1 |
| Universal Underwriters | 1,516 | 1,413 | 43.3 | 39.3 | 17.4 | 2.5 | 1.3 | 18.6 | 6.3 | 30.5 | .0 | .4 | 2.1 | 82 | – |
| Urban Community | 784 | 727 | 42.2 | 30.8 | 27.0 | 4.5 | .0 | 31.5 | 12.3 | .4 | 13.3 | 2.7 | 2.1 | 727 | 40.4 |
| Utah Home Fire | 5,829 | 6,290 | 59.0 | 34.2 | 6.8 | 2.2 | .0 | 9.0 | 8.5 | 22.3 | .2 | 1.0 | 2.2 | – | – |
| Vigilant | 2,135 | 2,025 | 48.5 | 39.6 | 11.9 | 2.5 | .0 | 14.4 | 9.0 | 14.4 | 3.2 | 10.7 | 2.3 | 2,010 | 39.6 |
| Volkswagen | 5,178 | 5,440 | 71.8 | 28.9 | −.7 | 3.6 | .0 | 2.9 | 7.1 | 4.1 | 4.0 | 10.9 | 2.8 | 868 | 72.8 |
| West American | 29,942 | 28,533 | 60.1 | 34.1 | 5.8 | 2.0 | [a].0 | 7.8 | 9.2 | 16.0 | 2.1 | 4.1 | 2.7 | – | – |
| Western Employers | −288 | −285 | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| Western Fire | 8,207 | 8,027 | 68.9 | 33.9 | −2.8 | 3.8 | .1 | .9 | 8.9 | 16.3 | 1.1 | 5.3 | 2.3 | – | – |
| Westfield | 4,048 | 3,889 | 65.1 | 37.4 | −2.5 | .5 | .0 | −2.0 | 10.1 | 17.1 | 2.6 | 5.9 | 1.7 | – | – |
| Worldwide Underwriters | 531 | 644 | 53.4 | 29.3 | 17.3 | 5.2 | .0 | 22.5 | 8.9 | 1.2 | 5.8 | 10.7 | 2.7 | 67 | – |
| Yasuda F.&M. of Am. | 139 | 138 | 51.6 | 30.6 | 17.8 | 3.1 | .0 | 20.9 | 3.8 | 23.2 | 1.2 | .5 | 1.9 | 21 | – |
| Zurich | 6,699 | 6,678 | 63.7 | 37.7 | −1.4 | 8.0 | [a].0 | 6.6 | 8.2 | 16.9 | 3.0 | 6.4 | 3.2 | 863 | 54.1 |
| Remaining companies (25) | 209 | 262 | – | – | – | – | – | – | – | – | – | – | – | 129 | – |
| Total – Stock Companies | 2,006,603 | 1,953,968 | 62.2 | 35.6 | 2.2 | 3.8 | .2 | 5.8 | 9.2 | 12.4 | 4.9 | 5.8 | 3.3 | 277,217 | 54.4 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 1,833 | 1,843 | 61.7 | 38.3 | .0 | 2.3 | .0 | 2.3 | 12.6 | 3.2 | 13.8 | 5.3 | 3.4 | 118 | 54.1 |
| American Mfrs. Mutual | 3,952 | 3,838 | 58.7 | 34.3 | 7.0 | 2.3 | .1 | 9.2 | 8.1 | 13.9 | 5.5 | 3.7 | 3.1 | 126 | 53.5 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 8,811 | 8,103 | 52.3 | 31.9 | 15.8 | 2.4 | .0 | 18.2 | 8.8 | 1.0 | 15.4 | 3.4 | 3.3 | 1,186 | 53.8 |
| Amica Mutual | 25,095 | 23,152 | 51.2 | 28.1 | 20.7 | 2.3 | 18.4 | 4.6 | 9.0 | 2.5 | 10.4 | 3.5 | 2.7 | 5,116 | 46.3 |
| Atlantic Mutual Group | 4,586 | 4,847 | 62.2 | 41.4 | −3.6 | 3.5 | [a].0 | −.1 | 9.0 | 16.4 | 2.8 | 10.2 | 3.0 | 2,088 | 52.9 |
| Berkshire Mutual | 133 | 125 | 75.0 | −1.0 | 26.0 | 5.2 | .0 | 31.2 | 23.5 | −82.9 | 25.9 | 20.3 | 12.2 | 46 | – |
| Central Mutual | 5,908 | 5,694 | 55.6 | 33.3 | 11.1 | 5.0 | .0 | 16.1 | 8.9 | 14.7 | 3.0 | 3.9 | 2.8 | 733 | 45.3 |
| Consolidated Mutual | 598 | 822 | 68.1 | 50.1 | −18.2 | 5.6 | .0 | −12.6 | 23.9 | 12.4 | 3.4 | 5.8 | 4.6 | 258 | 100.9 |
| Cosmopolitan Mutual | 14 | 69 | – | – | – | – | – | – | – | – | – | – | – | 100 | 94.9 |
| Covenant Mutual | 963 | 928 | 30.1 | 33.8 | 36.1 | 6.5 | .0 | 42.6 | 5.1 | 14.3 | 2.0 | 8.1 | 4.3 | 134 | 45.2 |
| Empire Mutual | 13,379 | 15,112 | 21.2 | 43.9 | 34.9 | 3.9 | .0 | 38.8 | 16.7 | 16.7 | 1.3 | 5.5 | 3.7 | 13,415 | 15.0 |
| Employers Mutual Casualty | 6,326 | 6,573 | 55.3 | 35.8 | 8.9 | 1.6 | .2 | 10.3 | 7.7 | 15.6 | 2.9 | 6.3 | 3.3 | – | – |
| Employers Mutual Liability | 4,738 | 4,709 | 67.7 | 46.5 | −14.2 | 3.0 | .4 | −11.6 | 16.2 | 4.6 | 17.7 | 4.8 | 3.2 | 330 | 56.5 |
| Exchange Mutual | 854 | 1,007 | 52.6 | 43.0 | 4.4 | 4.4 | .0 | 8.8 | 10.9 | 18.1 | 4.5 | 5.7 | 3.8 | 1,085 | 54.8 |
| Farm Family Mutual | 1,508 | 1,562 | 86.5 | 37.0 | −23.5 | 2.2 | .0 | −21.3 | 8.6 | 12.7 | 9.2 | 3.8 | 2.7 | 789 | 67.8 |
| Farmers Alliance Mutual | 2,384 | 2,423 | 77.4 | 42.9 | −20.3 | 4.9 | .0 | −15.4 | 12.9 | 17.5 | 4.0 | 5.8 | 2.7 | – | – |
| Federated Mutual | 2,783 | 2,795 | 63.4 | 30.6 | 6.0 | 1.6 | 1.9 | 5.7 | 8.3 | 1.6 | 11.3 | 6.7 | 2.7 | – | – |
| Greater N.Y. Mutual | 163 | 192 | 59.5 | 73.2 | −32.7 | 7.5 | .0 | −25.2 | 49.8 | 12.4 | 1.3 | 5.7 | 4.0 | 78 | – |
| Holyoke Mutual in Salem | 2,362 | 2,373 | 53.5 | 33.1 | 13.4 | 3.3 | .0 | 16.7 | 7.8 | 13.0 | 1.9 | 7.6 | 2.8 | 489 | 73.1 |
| Ideal Mutual | 164 | 130 | 86.9 | 36.3 | −23.2 | 3.6 | 13.7 | −33.3 | 14.1 | 1.8 | 5.9 | 11.9 | 2.6 | 43 | – |

# TABLE 13b
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (Private Passenger) Liability Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Interboro Mutual Indemnity | 882 | 943 | 46.1 | 34.0 | 19.9 | 4.0 | 3.8 | 20.1 | 10.9 | 9.3 | 3.5 | 6.5 | 3.8 | 889 | 44.7 |
| Iowa National Mutual | 7,200 | 7,220 | 60.5 | 34.7 | 4.8 | 1.3 | .0 | 6.1 | 5.7 | 18.0 | 1.8 | 6.7 | 2.5 | — | — |
| Liberty Mutual Group | 105,630 | 95,884 | 59.1 | 28.2 | 12.7 | 2.1 | .2 | 14.6 | 8.2 | 2.6 | 11.3 | 2.7 | 3.4 | 14,688 | 56.4 |
| Lumbermens Mutual | 552 | 475 | 77.4 | 59.6 | −37.0 | 2.8 | .0 | −34.2 | 14.8 | 18.4 | 14.0 | 9.7 | 2.7 | 31 | — |
| Lumbermens Mutual Casualty | 47,423 | 46,051 | 58.6 | 34.7 | 6.7 | 2.2 | .5 | 8.4 | 8.1 | 13.9 | 5.5 | 4.1 | 3.1 | 9,376 | 50.4 |
| Merchants Mutual Group | 17,480 | 15,159 | 58.1 | 40.9 | 1.0 | 2.2 | .0 | 3.2 | 10.9 | 16.6 | 2.2 | 8.4 | 2.8 | 13,324 | 52.6 |
| Michigan Millers Mutual | 1,482 | 1,464 | 68.0 | 42.8 | −10.8 | 5.6 | .0 | −5.2 | 13.2 | 15.2 | 8.8 | 3.1 | 2.5 | 337 | 62.4 |
| Michigan Mutual | 4,729 | 4,799 | 60.9 | 28.5 | 10.6 | 1.8 | .0 | 12.4 | 7.0 | 11.0 | 5.1 | 3.6 | 1.8 | 231 | 77.7 |
| Midwest Mutual | 2,053 | 2,142 | 45.6 | 53.8 | .6 | 3.9 | .0 | 4.5 | 8.4 | 24.5 | 7.7 | 10.5 | 2.7 | 81 | — |
| Millers National Group | 484 | 452 | 108.1 | 78.7 | −86.8 | 3.9 | [a].0 | −82.9 | 17.2 | 31.8 | 10.7 | 16.0 | 3.0 | — | — |
| National Grange Mutual | 15,985 | 16,228 | 95.6 | 36.2 | −31.8 | 5.3 | .0 | −26.5 | 6.9 | 15.8 | 4.0 | 6.3 | 3.2 | 5,365 | 53.7 |
| Nationwide Mutual | 173,412 | 165,859 | 65.9 | 30.7 | 3.4 | 1.5 | .0 | 4.9 | 5.6 | 10.5 | 7.4 | 4.0 | 3.2 | 14,830 | 58.9 |
| Norfolk & Dedham Mutual Fire | 2,428 | 2,335 | 56.4 | 39.2 | 4.4 | 2.5 | .0 | 6.9 | 10.2 | 17.9 | 4.9 | 3.9 | 2.3 | 197 | 69.6 |
| Ohio Farmers | 5,060 | 4,861 | 65.1 | 39.1 | −4.2 | −.8 | .0 | −5.0 | 10.1 | 18.1 | 2.8 | 6.3 | 1.8 | — | — |
| Pennsylvania National Mutual Casualty | 7,070 | 6,840 | 74.3 | 39.6 | −13.9 | 5.9 | .0 | −8.0 | 10.7 | 16.8 | 1.7 | 7.3 | 3.1 | 5 | — |
| Public Service Mutual | 2,551 | 2,468 | 52.6 | 41.3 | 6.1 | 5.6 | .0 | 11.7 | 7.9 | 18.8 | 2.5 | 8.4 | 3.7 | 1,339 | 45.5 |
| Security Mutual Casualty | 2,498 | 2,466 | 76.0 | 47.3 | −23.3 | 1.6 | .8 | −22.5 | 48.1 | −25.3 | 13.3 | 8.3 | 2.9 | 11 | — |
| Sentry | 16,585 | 16,247 | 63.4 | 30.0 | 6.6 | 3.1 | .0 | 9.7 | 8.2 | −11.9 | 18.0 | 11.4 | 4.3 | 1,871 | 47.1 |
| State Farm Mutual Auto | 729,597 | 695,664 | 64.0 | 27.2 | 8.8 | 2.6 | 1.4 | 10.0 | 9.0 | 2.7 | 10.1 | 3.0 | 2.4 | 23,996 | 56.6 |
| Unigard Mutual | 7,094 | 7,162 | 37.2 | 41.5 | 21.3 | 2.1 | .0 | 23.4 | 8.8 | 22.8 | 4.0 | 4.1 | 1.8 | 2,112 | 58.4 |
| Union Mutual of Providence | 129 | 110 | 55.3 | 37.7 | 7.0 | 1.1 | .1 | 8.0 | 7.7 | 18.1 | 2.9 | 6.3 | 2.7 | — | — |
| Utica Mutual Group | 12,882 | 13,029 | 59.5 | 46.6 | −6.1 | 2.8 | [a].0 | −3.3 | 15.0 | 15.8 | 3.5 | 8.0 | 4.3 | 7,285 | 56.4 |
| Remaining companies (5) | −11 | −12 | — | — | — | — | — | — | — | — | — | — | — | 1 | — |
| Total – Mutual Companies | 1,249,749 | 1,194,143 | 62.8 | 29.5 | 7.7 | 2.4 | 1.2 | 8.9 | 8.7 | 5.4 | 9.0 | 3.7 | 2.7 | 122,103 | 50.6 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Home Mutual of Binghamton | 905 | 865 | 64.6 | 34.6 | .8 | 4.9 | .0 | 5.7 | 14.2 | 2.7 | 5.4 | 10.9 | 1.4 | 1,448 | 68.7 |
| New York Central Mutual Fire | 115 | 89 | — | — | — | — | — | — | — | — | — | — | — | 351 | 34.0 |
| Remaining company (1) | — | — | — | — | — | — | — | — | — | — | — | — | — | 56 | — |
| Total – Advance Premium Co – ops. | 1,020 | 954 | 62.4 | 33.7 | 3.9 | 4.9 | .0 | 8.8 | 13.8 | 1.1 | 6.4 | 11.0 | 1.4 | 1,855 | 62.5 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 2,249 | 2,036 | 73.2 | 28.9 | −2.1 | 1.4 | .0 | −.7 | 9.2 | 16.7 | .0 | .6 | 2.4 | — | — |
| United Services Automobile | 90,745 | 85,983 | 53.4 | 26.1 | 20.5 | 3.6 | 9.7 | 14.4 | 10.0 | 3.5 | 8.4 | 1.5 | 2.7 | 3,546 | 39.9 |
| Total – Lloyds and Reciprocals | 92,994 | 88,019 | 53.9 | 26.1 | 20.0 | 3.6 | 9.5 | 14.1 | 10.0 | 3.8 | 8.2 | 1.4 | 2.7 | 3,546 | 39.9 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 5,034 | 6,244 | 12.4 | 11.3 | 76.3 | 16.9 | .0 | 93.2 | 2.1 | 5.8 | 2.8 | .4 | .2 | — | — |
| Constellation Rein. | 362 | 225 | 71.9 | 29.2 | −1.1 | 11.8 | .0 | 10.7 | 3.4 | 24.2 | [a].0 | 1.6 | [a].0 | — | — |
| Dominion of Am. | 272 | 232 | 23.4 | 31.6 | 45.0 | 2.2 | .0 | 47.2 | −1.0 | 30.7 | .0 | 1.8 | .1 | — | — |
| Employers Rein. | 1,097 | 934 | 3.2 | 25.9 | 70.9 | 2.1 | .0 | 73.0 | [a].0 | 22.2 | 2.7 | .8 | .2 | — | — |
| General Rein. | 11,980 | 12,294 | 16.5 | 38.5 | 45.0 | 8.8 | .0 | 53.8 | 1.5 | 32.8 | 2.2 | 1.8 | .2 | — | — |
| Gerling Global | 287 | 256 | 16.4 | 32.2 | 51.4 | 5.6 | .0 | 57.0 | 1.1 | 31.0 | .1 | .0 | [a].0 | — | — |
| INA Rein. | 1,149 | 1,255 | 77.7 | 33.6 | 11.3 | 9.3 | .0 | 20.6 | 1.3 | 28.8 | 2.6 | .7 | .2 | — | — |
| Munich American Rein. | 715 | 417 | 71.1 | 40.0 | −11.1 | 7.0 | .0 | −4.1 | 4.6 | 30.6 | 2.7 | 2.0 | .1 | — | — |
| Munich Rein. | 534 | 448 | 71.2 | 36.9 | −8.1 | 6.6 | .0 | −1.5 | 4.4 | 29.1 | 1.9 | 1.4 | .1 | — | — |
| National Rein. | 3,763 | 3,518 | 80.8 | 18.3 | .9 | 7.0 | .0 | 7.9 | 3.6 | 13.5 | .6 | .5 | .1 | — | — |
| North American Rein. | 835 | 1,188 | 69.2 | 28.9 | 1.9 | 7.1 | .0 | 9.0 | 4.4 | 22.9 | 1.5 | .0 | .1 | — | — |
| North Star Rein. | 336 | 236 | 3.9 | 29.2 | 66.9 | 2.9 | .0 | 69.8 | −10.2 | 35.8 | 1.2 | 2.0 | .4 | — | — |
| Northeastern of Hartford | 1,960 | 1,925 | 62.6 | 39.6 | −2.2 | 4.8 | .0 | 2.6 | 8.9 | 30.1 | [a].0 | .5 | .1 | — | — |
| Reinsurance Corp. | 288 | 252 | 110.3 | 26.4 | −36.7 | 11.5 | .0 | −25.2 | 8.3 | 14.5 | 2.1 | 1.3 | .2 | — | — |
| Rochdale | 208 | 124 | 88.4 | 38.0 | −26.4 | 3.6 | .0 | −22.8 | 4.4 | 25.4 | .0 | 8.2 | [a].0 | — | — |
| Skandia – Hudson | 1,440 | 1,384 | 76.1 | 29.8 | −5.9 | 8.8 | .0 | 2.9 | 3.3 | 18.0 | 3.7 | 4.6 | .2 | — | — |
| Swiss Rein. | 1,620 | 1,452 | 69.2 | 28.9 | 1.9 | 9.5 | .0 | 11.4 | 4.4 | 22.9 | 1.5 | .0 | .1 | — | — |
| Transatlantic Rein. | 45 | 121 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| "Winterthur" Swiss | 602 | 593 | 62.1 | 36.8 | 1.1 | 6.7 | [a].0 | 7.8 | 5.4 | 31.3 | .0 | .1 | [a].0 | — | — |
| Remaining companies (3) | 75 | 50 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 32,002 | 33,148 | 37.6 | 29.7 | 32.7 | 9.5 | [a].0 | 42.2 | 2.6 | 23.8 | 1.9 | 1.2 | .2 | — | — |

Note: E based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 13c
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (Commercial) Liability Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | $13,821 | $12,726 | 63.9 | 30.0 | 6.1 | 7.3 | .1 | 13.3 | .1 | 17.1 | 3.7 | 6.0 | 3.1 | $1,262 | 65.1 |
| AEtna Casualty Group | 48,420 | 45,931 | 53.2 | 30.8 | 16.0 | 5.4 | .1 | 21.3 | 5.1 | 14.8 | 1.3 | 6.5 | 3.1 | 6,016 | 59.4 |
| Affiliated FM | 381 | 461 | 30.4 | 46.4 | 23.2 | 3.8 | .0 | 27.0 | 3.8 | 36.7 | .3 | 1.3 | 4.3 | 24 | — |
| Alleity | 896 | 886 | 47.4 | 44.4 | 8.2 | 5.6 | .0 | 13.8 | 21.2 | 11.9 | 1.5 | 3.7 | 6.1 | 348 | 51.0 |
| Alliance Assur. | 369 | 359 | 54.9 | 38.4 | 6.7 | 3.3 | .3 | 9.7 | 8.9 | 16.5 | 1.6 | 8.9 | 2.5 | — | — |
| Allianz | 228 | 166 | 86.2 | 56.7 | −42.9 | 1.2 | .0 | −41.7 | 20.6 | 15.9 | 5.4 | 11.7 | 3.1 | 29 | — |
| Allied | 382 | — | — | — | — | — | — | — | — | — | — | — | — | 1 | — |
| Allstate Group | 24,850 | 22,580 | 66.7 | 33.9 | −.6 | 4.9 | .0 | 4.3 | 11.7 | 11.9 | 4.4 | 3.2 | 2.7 | 2,269 | 60.8 |
| American Druggists' | 282 | 295 | 63.8 | 46.0 | −9.8 | 3.2 | .0 | −6.6 | 20.3 | 16.0 | 3.9 | 2.5 | 3.2 | — | — |
| American Economy | 1,232 | 1,124 | 68.2 | 37.6 | −5.8 | 2.9 | .0 | −2.9 | 10.0 | 15.6 | 5.0 | 4.9 | 2.1 | — | — |
| American Guarantee & Liability | 570 | 574 | 70.1 | 30.5 | −.6 | 7.1 | a.0 | 6.5 | 5.9 | 12.3 | 2.9 | 6.2 | 3.2 | 24 | — |
| American Home – National Union Group | 9,297 | 8,755 | 42.3 | 31.8 | 25.9 | 3.9 | .6 | 29.2 | 6.9 | 15.4 | 3.3 | 3.6 | 2.6 | 368 | −82.0 |
| American Motorists | 6,583 | 6,242 | 52.9 | 30.1 | 17.0 | 2.5 | 2.1 | 17.4 | 6.5 | 9.9 | 6.9 | 3.8 | 3.0 | 896 | 57.8 |
| American Policyholders' | 960 | 942 | 84.9 | 39.1 | −24.0 | 2.7 | .0 | −21.3 | 13.9 | 8.7 | 3.7 | 9.0 | 3.8 | 48 | — |
| American Star | 451 | 484 | 56.9 | 43.4 | −.3 | 5.4 | .0 | 5.1 | 11.6 | 27.5 | .3 | 1.3 | 2.7 | — | — |
| American Transit | 654 | 678 | 55.0 | 48.3 | −3.3 | 4.4 | .0 | 1.1 | 15.2 | 8.0 | 3.6 | 18.1 | 3.4 | 663 | 56.3 |
| Argonaut | 893 | 991 | 134.8 | 16.3 | −51.1 | 12.8 | .1 | −38.4 | 4.0 | −.4 | 3.1 | 5.3 | 4.3 | — | — |
| Argonaut – Midwest | 129 | 125 | 134.9 | 15.9 | −50.8 | 12.3 | .1 | −38.6 | 4.0 | −.3 | 3.1 | 5.3 | 3.8 | 5 | — |
| Avco Group | 138 | 96 | — | — | — | — | — | — | — | — | — | — | — | 95 | — |
| Bankers & Shippers | 2,902 | 2,965 | 59.6 | 36.5 | 3.9 | 3.4 | .0 | 7.3 | 10.0 | 13.3 | 4.0 | 3.7 | 5.5 | 87 | — |
| Bellefonte | 168 | −155 | — | — | — | — | — | — | — | — | — | — | — | 145 | 26.4 |
| Bituminous Casualty | 4,831 | 4,430 | 64.0 | 45.0 | −9.0 | 6.9 | .0 | −2.1 | 9.8 | 17.9 | 8.8 | 6.1 | 2.4 | 1 | — |
| Buffalo Rein. | 2,024 | 2,184 | 36.7 | 28.4 | 34.9 | 4.7 | .0 | 39.6 | 3.8 | 19.0 | 1.6 | 2.6 | 1.4 | 54 | — |
| Calvert Fire | 92 | 108 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Cavalier | 925 | 1,157 | 74.0 | 69.1 | −43.1 | 8.1 | .0 | −35.0 | 33.5 | 22.4 | 4.7 | 3.9 | 4.6 | 40 | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Commercial Union Assur. Cos. | 19,410 | 19,037 | 67.7 | 38.7 | −6.4 | 3.7 | .1 | −2.8 | 7.5 | 15.8 | 2.9 | 9.3 | 3.2 | 1,230 | 91.2 |
| Consolidated American | 212 | 197 | 55.2 | 38.9 | 5.9 | 3.8 | .0 | 9.7 | 6.9 | 18.2 | 1.0 | 3.5 | 9.3 | – | – |
| Continental Insurance Cos. | 35,424 | 34,679 | 58.1 | 38.1 | 3.8 | 6.5 | .3 | 10.0 | 10.5 | 16.3 | 2.5 | 6.1 | 2.7 | 3,321 | 45.7 |
| Continental – National – American Group | 29,743 | 24,612 | 57.3 | 37.1 | 5.6 | 5.8 | .7 | 10.7 | 9.7 | 12.3 | 3.0 | 9.1 | 3.0 | 2,189 | 50.6 |
| Country – Wide | 422 | 384 | 91.7 | 32.3 | −24.0 | 7.2 | .0 | −16.8 | 13.6 | 5.7 | 6.2 | 4.0 | 2.8 | 449 | 78.3 |
| Crum & Forster Group | 23,384 | 22,386 | 56.5 | 38.0 | 5.5 | .0 | .6 | 4.9 | 8.9 | 17.1 | 2.6 | 6.7 | 2.7 | 1,469 | 80.6 |
| Dairyland | 134 | 215 | 149.1 | 25.6 | −74.7 | 4.0 | – | −70.7 | 9.0 | 13.1 | 1.5 | .7 | 1.3 | – | – |
| Drake | 243 | 185 | 47.3 | 52.0 | .7 | 5.6 | .0 | 6.3 | 8.4 | 26.8 | −.1 | 10.3 | 6.6 | 107 | 60.6 |
| Eagle | 584 | 548 | 47.2 | 7.3 | 45.5 | 1.2 | .0 | 46.7 | 5.0 | −.5 | .4 | .8 | 1.6 | 579 | 37.5 |
| Employers Casualty | 6,862 | 6,265 | 72.0 | 19.9 | 8.1 | 4.8 | 2.2 | 10.7 | 3.6 | 5.0 | 4.8 | 4.8 | 1.7 | – | – |
| Eveready | 404 | 448 | 89.6 | 30.4 | −20.0 | 3.6 | .0 | −16.4 | 16.8 | 4.3 | 3.6 | 2.8 | 2.9 | 542 | 38.7 |
| Federal | 9,329 | 8,907 | 56.0 | 37.5 | 6.5 | 3.0 | .3 | 9.2 | 9.1 | 15.9 | 1.6 | 8.5 | 2.4 | 1,966 | 49.5 |
| Federal Kemper | 730 | 695 | 54.6 | 25.6 | 19.8 | 5.2 | [a].0 | 25.0 | 5.8 | 8.7 | 2.8 | 5.9 | 2.1 | – | – |
| Fireman's Fund – American Group | 39,607 | 36,737 | 58.2 | 35.7 | 6.1 | 5.8 | .1 | 11.8 | 8.3 | 14.9 | 3.2 | 6.1 | 3.2 | 2,756 | 55.1 |
| First of Hawaii | 787 | 746 | 75.3 | 35.3 | −10.6 | 4.8 | .0 | −5.8 | 8.0 | 13.4 | 6.4 | 3.2 | 4.3 | – | – |
| Forum | 464 | 506 | 70.2 | 40.3 | −10.5 | 4.3 | .0 | −6.2 | 1.7 | 15.8 | 3.2 | 18.5 | 1.1 | 11 | – |
| General Accident Group | 8,665 | 8,678 | 52.8 | 31.6 | 15.6 | 3.7 | .0 | 19.3 | 5.2 | 15.4 | 2.6 | 5.2 | 3.2 | 1,411 | 46.8 |
| Government Employees | 468 | 480 | 63.9 | 27.0 | 9.1 | 4.9 | [a].0 | 14.0 | 9.8 | −.5 | 6.7 | 7.6 | 3.4 | 49 | – |
| Great American Group | 13,878 | 13,628 | 67.3 | 44.4 | −11.7 | 9.0 | .1 | −2.8 | 9.4 | 18.9 | 3.8 | 9.3 | 3.0 | 1,053 | 71.6 |
| Great Northern | 621 | 578 | 54.4 | 37.9 | 7.7 | 2.6 | .3 | 10.0 | 9.3 | 15.7 | 1.6 | 9.0 | 2.3 | – | – |
| Guarantee | 1,369 | 1,202 | 84.2 | 24.9 | −9.1 | 6.2 | .0 | −2.9 | 10.9 | −9.4 | 10.5 | 7.4 | 5.5 | – | – |
| Gulf | 2,332 | 2,711 | 67.1 | 45.7 | −12.8 | 9.4 | .6 | −4.0 | 14.0 | 18.4 | 2.8 | 7.1 | 3.4 | 36 | – |
| Hanover Group | 3,867 | 3,709 | 58.4 | 36.1 | 5.5 | 3.1 | .1 | 8.5 | 5.3 | 18.3 | 3.2 | 6.7 | 2.6 | 366 | 78.5 |
| Hanseco | 1,214 | 1,265 | 54.1 | 200.5 | −154.6 | .0 | .0 | −154.6 | 7.5 | 193.0 | .0 | .0 | .0 | – | – |
| Hartford Group | 58,466 | 54,737 | 60.2 | 34.2 | 5.6 | 2.2 | .3 | 7.5 | 6.0 | 15.5 | 2.0 | 7.6 | 3.1 | 8,115 | 60.5 |
| Highlands | 2,806 | 2,905 | 66.8 | 27.6 | 5.6 | 3.9 | .0 | 9.5 | 10.5 | 11.1 | 2.4 | 1.4 | 2.2 | 63 | – |
| Home Group | 34,713 | 35,197 | 60.4 | 31.9 | 7.7 | 2.9 | .0 | 10.6 | 8.2 | 14.3 | 1.7 | 5.0 | 2.7 | 2,252 | 61.4 |
| Insurance Co. of North America | 19,829 | 19,885 | 54.1 | 34.5 | 11.4 | 5.3 | .2 | 16.5 | 6.5 | 12.9 | 3.1 | 8.5 | 3.5 | 3,275 | 56.4 |
| Integrity | 423 | 363 | 107.2 | 54.2 | −61.4 | 8.8 | .0 | −52.6 | 46.4 | −11.5 | 1.9 | 5.5 | 11.9 | – | – |
| Jefferson – Monticello Group | 731 | 916 | 68.9 | 41.2 | −10.1 | 5.8 | .0 | −4.3 | 9.5 | 26.2 | 1.5 | 1.9 | 2.1 | 219 | 113.0 |
| John Deere | 1,154 | 1,002 | 113.6 | 42.7 | −56.3 | 8.0 | .0 | −48.3 | 18.8 | [a].0 | 13.0 | 7.9 | 3.0 | 32 | – |
| London Assur. | 591 | 574 | 55.0 | 38.3 | 6.7 | 3.3 | .3 | 9.7 | 8.8 | 16.5 | 1.6 | 8.9 | 2.5 | – | – |
| Long Island | 90 | 110 | – | – | – | – | – | – | – | – | – | – | – | 31 | – |
| Maryland American General Group | 12,903 | 12,120 | 65.1 | 40.1 | −5.2 | 2.4 | .7 | −3.5 | 10.3 | 17.0 | 3.9 | 6.0 | 2.9 | 735 | 75.7 |
| Middlesex | 155 | 149 | 85.3 | 56.3 | −41.6 | 5.1 | .0 | −36.5 | 19.6 | −52.6 | 39.4 | 38.0 | 11.9 | 99 | – |
| Midland | 551 | 424 | 58.7 | 40.4 | .9 | 20.4 | .0 | 21.3 | 29.0 | −.7 | 2.3 | 6.1 | 3.7 | 43 | – |
| Mission | 604 | 587 | 62.7 | 44.9 | −7.6 | 4.5 | .0 | −3.1 | 16.3 | 15.8 | 9.4 | .6 | 2.8 | – | – |
| Monarch of Ohio | 226 | 265 | 64.0 | 57.1 | −21.1 | 9.9 | .0 | −11.2 | 22.2 | 20.3 | 4.6 | 6.4 | 3.6 | 759 | 98.8 |
| Motor Club of Am. | 149 | 150 | 34.8 | 36.9 | 28.3 | 4.8 | .0 | 33.1 | 11.2 | 13.7 | 1.6 | 9.5 | .9 | – | – |
| Motor Vehicle Casualty | 177 | 176 | 45.0 | 46.6 | 8.4 | 8.4 | .0 | 16.8 | 15.6 | 20.5 | 2.2 | 6.9 | 1.4 | – | – |

# TABLE 13c
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (Commercial) Liability Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Nassau | 1,073 | 1,009 | −13.4 | 57.6 | 55.8 | 10.4 | .6 | 66.2 | 28.6 | 10.7 | 14.5 | .0 | 3.8 | 1,009 | −13.5 |
| Netherlands | 256 | 245 | 57.7 | 28.4 | 13.9 | 4.7 | .0 | 18.6 | 2.9 | 16.3 | 3.9 | 2.6 | 2.7 | – | – |
| New Hampshire Group | 7,548 | 7,159 | 67.6 | 41.9 | −9.5 | 3.7 | .7 | −6.5 | 12.8 | 19.2 | 4.9 | 2.8 | 2.2 | 235 | 86.9 |
| New Jersey Manufacturers | 3,795 | 3,406 | 59.1 | 17.7 | 23.2 | 2.9 | 19.9 | 6.2 | 11.3 | 1.3 | 3.1 | 1.3 | .7 | – | – |
| Northwestern National | 4,334 | 4,267 | 43.9 | 45.9 | 10.2 | 6.1 | .0 | 16.3 | 13.3 | 19.6 | .7 | 9.2 | 3.1 | 64 | – |
| Ohio Casualty | 6,562 | 5,913 | 68.7 | 44.0 | −12.7 | 2.3 | .0 | −10.4 | 10.2 | 17.6 | 4.9 | 8.3 | 3.0 | – | – |
| Old Republic | 2,447 | 2,453 | 48.0 | 35.0 | 17.0 | 4.9 | .0 | 21.9 | 12.3 | 17.2 | .1 | 2.7 | 2.7 | – | – |
| Pacific Employers | 347 | – | – | – | – | – | – | – | – | – | – | – | – | 73 | – |
| Pacific Indemnity | 2,451 | 2,681 | 56.3 | 39.9 | 3.8 | 3.1 | .3 | 6.6 | 7.5 | 18.9 | 1.6 | 9.1 | 2.8 | 9 | – |
| Peerless | 1,577 | 1,470 | 62.8 | 30.1 | 7.1 | 5.4 | .0 | 12.5 | 4.2 | 16.6 | 4.5 | 2.1 | 2.7 | 33 | – |
| Pennsylvania Mfrs. Assn. | 4,336 | 4,464 | 71.7 | 29.8 | −1.5 | 7.3 | −.1 | 5.9 | 11.2 | .7 | 6.7 | 6.1 | 5.1 | 17 | – |
| Phoenix of London Group | 2,368 | 2,316 | 61.1 | 39.0 | −.1 | 5.6 | .3 | 5.2 | 10.8 | 16.3 | 2.7 | 6.5 | 2.7 | 1 | – |
| Progressive Casualty | 886 | 885 | 54.7 | 34.6 | 10.7 | 4.7 | .0 | 15.4 | 9.7 | 12.0 | 9.3 | 1.5 | 2.1 | – | – |
| Protective | 4,606 | 4,330 | 60.7 | 32.1 | 7.2 | 8.5 | .0 | 15.7 | 12.2 | 12.9 | 1.6 | 2.4 | 3.0 | 18 | – |
| Providence Washington | 2,440 | 2,049 | 66.8 | 51.3 | −18.1 | 5.6 | .0 | −12.5 | 14.9 | 19.1 | 4.4 | 10.2 | 2.7 | 139 | 60.3 |
| Ranger – Pan American Cos. | 4,849 | 5,979 | 21.2 | 33.9 | 44.9 | 3.5 | .0 | 48.4 | 5.4 | 13.4 | 7.0 | 3.7 | 4.4 | 19 | – |
| Reliance Ins. Cos. | 13,642 | 12,751 | 90.5 | 48.0 | −38.5 | 8.5 | .0 | −30.0 | 14.8 | 18.5 | 2.0 | 9.6 | 3.1 | 717 | 70.2 |
| Royal – Globe Companies | 18,837 | 18,117 | 62.5 | 37.8 | −.3 | 3.2 | .4 | 2.5 | 7.4 | 13.8 | 3.2 | 11.0 | 2.4 | 4,222 | 50.3 |
| Safeco Group | 7,504 | 7,307 | 47.7 | 55.1 | −2.8 | .7 | .4 | −2.5 | 14.6 | 16.9 | 14.1 | 6.0 | 3.5 | 76 | – |
| St. Paul Group | 22,118 | 21,058 | 62.3 | 39.9 | −2.2 | 4.4 | .3 | 1.9 | 9.3 | 16.7 | 3.0 | 8.1 | 2.8 | 878 | 47.5 |
| Sea | 406 | 395 | 54.9 | 38.4 | 6.7 | 2.3 | .3 | 8.7 | 8.9 | 16.5 | 1.6 | 8.9 | 2.5 | – | – |
| Security Group | 2,275 | 2,013 | 62.7 | 44.8 | −7.5 | 10.6 | .1 | 3.0 | 10.1 | 15.2 | 6.5 | 10.1 | 2.9 | 55 | – |
| South Carolina | 1,618 | 1,567 | 53.0 | 32.9 | 14.1 | 4.1 | .0 | 18.2 | 9.4 | 18.4 | .6 | 2.2 | 2.3 | – | – |
| State – Wide | 188 | 235 | 75.2 | 30.6 | −5.8 | 5.9 | .0 | .1 | 16.1 | 3.1 | 6.3 | 1.7 | 3.4 | 220 | 77.9 |
| Sun Insurance Office | 702 | 681 | 55.0 | 38.2 | 6.8 | 3.1 | .3 | 9.6 | 8.8 | 16.5 | 1.6 | 8.9 | 2.4 | 9 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Tico | 365 | 297 | 47.5 | 33.1 | 19.4 | 1.6 | −10.3 | 31.3 | 8.5 | 1.3 | 2.7 | 15.0 | 5.6 | 153 | 22.3 |
| Transamerica | 8,427 | 7,996 | 58.3 | 39.8 | 1.9 | 1.6 | .0 | 3.5 | 7.7 | 19.0 | 5.1 | 4.7 | 3.3 | 429 | 74.7 |
| Transport Indemnity | 5,193 | 5,164 | 60.6 | 24.0 | 15.4 | 3.4 | .0 | 18.8 | 12.2 | 1.7 | .0 | 6.3 | 3.8 | – | – |
| Travelers Group | 37,768 | 31,615 | 70.3 | 34.8 | −5.1 | 3.1 | .3 | −2.3 | 6.7 | 8.4 | 5.5 | 10.7 | 3.5 | 4,778 | 59.2 |
| Travelers Indemnity of Ill. | 344 | 372 | 53.9 | 30.9 | 15.2 | 2.9 | .0 | 18.1 | 4.3 | 10.4 | 5.2 | 9.8 | 1.2 | – | – |
| Unigard | 1,211 | 930 | 30.1 | 50.9 | 19.0 | 4.6 | .0 | 23.6 | 5.9 | 17.3 | 10.9 | 12.5 | 4.3 | 9 | – |
| United Fire & Casualty | 90 | 113 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| U.S. Fidelity & Guaranty | 49,470 | 45,718 | 72.7 | 38.5 | −11.2 | 2.4 | .1 | −8.9 | 8.0 | 19.4 | 2.9 | 5.0 | 3.2 | 1,037 | 66.8 |
| Universal Underwriters | 11,086 | 11,063 | 46.5 | 25.7 | 27.8 | 3.3 | 7.3 | 23.8 | 6.8 | 16.3 | .0 | .4 | 2.2 | 54 | – |
| Vigilant | 1,496 | 1,443 | 50.0 | 39.0 | 11.0 | 2.8 | .3 | 13.5 | 9.1 | 15.8 | 2.1 | 9.7 | 2.3 | −2 | – |
| West American | 1,986 | 1,789 | 65.8 | 36.3 | −2.1 | 2.4 | [a].0 | .3 | 9.7 | 16.0 | 3.5 | 4.3 | 2.8 | – | – |
| Western Employers | 117 | 107 | 52.8 | 30.3 | 16.9 | 15.0 | .0 | 31.9 | 15.8 | −4.7 | 2.7 | 12.0 | 4.5 | 36 | – |
| Western Fire | 784 | 757 | 70.9 | 37.9 | −8.8 | 4.5 | .0 | −4.3 | 8.5 | 16.2 | 1.2 | 9.7 | 2.3 | – | – |
| Westfield | 1,138 | 1,017 | 69.5 | 39.4 | −8.9 | 1.1 | .0 | −7.8 | 10.8 | 17.7 | 2.8 | 6.3 | 1.8 | – | – |
| Yasuda F.&M. of Am. | 346 | 350 | 52.9 | 31.9 | 15.2 | 3.1 | .0 | 18.3 | 3.8 | 24.3 | 1.3 | .5 | 2.0 | 2 | – |
| Zurich | 5,134 | 5,169 | 70.1 | 30.5 | −.6 | 7.9 | [a].0 | 7.3 | 5.9 | 12.3 | 2.9 | 6.2 | 3.2 | 1,041 | 42.8 |
| Remaining companies (47) | 1,294 | 1,259 | – | – | – | – | – | – | – | – | – | – | – | 292 | – |
| Total – Stock Companies | 698,613 | 660,371 | 61.2 | 36.2 | 2.6 | 4.3 | .5 | 6.4 | 8.4 | 15.0 | 3.2 | 6.6 | 3.0 | 61,165 | 55.8 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 3,674 | 3,389 | 72.7 | 40.2 | −12.9 | 2.8 | .0 | −10.1 | 17.9 | −.3 | 13.0 | 6.0 | 3.6 | 49 | – |
| American Mfrs. Mutual | 941 | 892 | 52.7 | 30.2 | 17.1 | 2.6 | 2.3 | 17.4 | 6.5 | 9.9 | 6.9 | 3.9 | 3.0 | 386 | 72.7 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 3,871 | 3,839 | 75.5 | 31.1 | −6.6 | 2.5 | .0 | −4.1 | 10.0 | 10.6 | 4.1 | 4.2 | 2.2 | 107 | 65.0 |
| Amica Mutual | 394 | 312 | 55.6 | 29.5 | 14.9 | 1.8 | 13.9 | 2.8 | 9.1 | .4 | 12.7 | 4.2 | 3.1 | 27 | – |
| Atlantic Mutual Group | 2,483 | 2,506 | 60.4 | 48.1 | −8.5 | 4.0 | 1.0 | −5.5 | 9.6 | 21.3 | 2.6 | 11.6 | 3.0 | 575 | 7.2 |
| Central Mutual | 1,549 | 1,457 | 61.3 | 40.4 | −1.7 | 6.1 | .0 | 4.4 | 8.5 | 16.1 | 6.1 | 6.1 | 3.6 | 109 | 157.8 |
| Consolidated Mutual | 317 | 345 | 50.3 | 55.2 | −5.5 | 4.3 | .0 | −1.2 | 23.6 | 17.4 | 4.1 | 6.9 | 3.2 | 146 | 71.5 |
| Cosmopolitan Mutual | 600 | 727 | 38.8 | 46.7 | 14.5 | 4.2 | .0 | 18.7 | 18.7 | 7.6 | 4.8 | 7.8 | 7.8 | 670 | 35.0 |
| Covenant Mutual | 214 | 141 | 106.3 | 38.6 | −44.9 | 6.7 | .0 | −38.2 | 12.8 | 14.6 | 2.0 | 6.2 | 3.0 | 32 | – |
| Electric Mutual Liability | 1,606 | 1,593 | 43.4 | 14.6 | 42.6 | 2.2 | 43.6 | .6 | 9.3 | 1.0 | .3 | 1.8 | 2.2 | 192 | 30.6 |
| Empire Mutual | 2,091 | 2,068 | 47.4 | 44.4 | 8.2 | 3.9 | .0 | 12.1 | 21.2 | 11.9 | 1.5 | 3.7 | 6.1 | 2,635 | 49.4 |
| Employers Mutual Casualty | 3,608 | 3,508 | 70.0 | 38.9 | −8.9 | 2.5 | [a].0 | −6.4 | 9.2 | 16.8 | 3.1 | 6.8 | 3.0 | 1 | – |
| Employers Mutual Liability | 14,046 | 13,810 | 55.7 | 27.4 | 16.9 | 2.5 | −.1 | 19.5 | 9.2 | 4.4 | 7.1 | 4.2 | 2.5 | 1,540 | 43.7 |
| Exchange Mutual | 127 | 136 | 52.0 | 59.6 | −11.6 | 4.6 | .0 | −7.0 | 26.8 | 17.8 | 4.9 | 6.3 | 3.8 | 147 | 50.6 |
| Farm Family Mutual | 390 | 434 | 46.9 | 30.8 | 22.3 | 1.7 | .0 | 24.0 | 3.4 | 12.2 | 8.6 | 3.8 | 2.8 | 181 | 51.0 |
| Farmers Alliance Mutual | 464 | 427 | 65.0 | 52.1 | −17.1 | 4.8 | .0 | −12.3 | 15.8 | 20.9 | 5.0 | 7.2 | 3.2 | – | – |
| Federated Mutual | 6,123 | 5,763 | 59.8 | 33.5 | 6.7 | 2.7 | 1.3 | 8.1 | 10.2 | .3 | 12.6 | 7.8 | 2.6 | – | – |
| Greater N.Y. Mutual | 344 | 368 | 75.0 | 52.7 | −27.7 | 5.1 | .0 | −22.6 | 27.5 | 13.5 | 1.4 | 6.4 | 3.9 | 141 | 66.4 |
| Holyoke Mutual in Salem | 286 | 273 | 52.6 | 35.6 | 11.8 | 5.4 | [a].0 | 17.2 | 9.3 | 13.5 | 2.0 | 8.0 | 2.8 | 65 | – |
| Ideal Mutual | 558 | 730 | 71.8 | 39.5 | −11.3 | 3.0 | 2.5 | −10.8 | 14.4 | 3.0 | 5.9 | 11.9 | 4.3 | 165 | 37.7 |

# TABLE 13c
# LOSS AND EXPENSE RATIOS—1977
## Auto Property Damage (Commercial) Liability Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.)[1] | Net Gain (Adj.)[1] | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.)[1] | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Interboro Mutual Indemnity | 284 | 274 | 57.8 | 37.6 | 4.6 | 3.1 | 15.2 | −7.5 | 12.0 | 9.5 | 4.1 | 7.7 | 4.3 | 206 | 54.1 |
| Iowa National Mutual | 2,288 | 2,339 | 64.5 | 35.7 | −.2 | 1.8 | 1.6 | .0 | 6.3 | 19.1 | 1.9 | 5.9 | 2.5 | – | – |
| Liberty Mutual Group | 53,988 | 52,401 | 66.5 | 20.8 | 12.7 | 2.8 | −.1 | 15.6 | 8.6 | .7 | 3.7 | 4.5 | 3.3 | 4,098 | 63.9 |
| Lumbermens Mutual | 356 | 332 | 73.1 | 68.6 | −41.7 | 2.9 | .0 | −38.8 | 21.6 | 20.1 | 14.1 | 9.8 | 3.0 | 4 | – |
| Lumbermens Mutual Casualty | 11,292 | 10,707 | 52.6 | 30.2 | 17.2 | 2.6 | 2.3 | 17.5 | 6.5 | 9.9 | 6.9 | 3.9 | 3.0 | 1,563 | 56.1 |
| Merchants Mutual Group | 4,664 | 4,299 | 78.5 | 40.0 | −18.5 | 2.6 | .0 | −15.9 | 9.1 | 15.6 | 2.3 | 9.5 | 3.5 | 2,913 | 76.3 |
| Michigan Millers Mutual | 272 | 270 | 78.8 | 38.5 | −17.3 | 9.2 | .0 | −8.1 | 7.2 | 15.2 | 9.7 | 3.4 | 3.0 | 20 | – |
| Michigan Mutual | 3,145 | 3,174 | 60.9 | 31.3 | 7.8 | 2.8 | .0 | 10.6 | 11.1 | 9.1 | 4.4 | 4.5 | 2.2 | 232 | 63.5 |
| Millers National Group | 367 | 351 | 132.9 | 92.1 | −125.0 | 4.8 | [a].0 | −120.2 | 21.5 | 37.5 | 12.1 | 17.5 | 3.5 | – | – |
| National Grange Mutual | 2,113 | 1,885 | 95.6 | 39.0 | −34.6 | 5.3 | .0 | −29.3 | 7.6 | 16.5 | 4.5 | 7.2 | 3.2 | 494 | 145.5 |
| Nationwide Mutual | 17,747 | 16,414 | 67.7 | 37.6 | −5.3 | 2.0 | .2 | −3.5 | 9.0 | 9.8 | 8.5 | 7.2 | 3.1 | 1,447 | 65.4 |
| Norfolk & Dedham Mutual Fire | 205 | 208 | 40.7 | 26.8 | 32.5 | 2.7 | .0 | 35.2 | 2.7 | 15.2 | 4.1 | 2.6 | 2.2 | 12 | – |
| Ohio Farmers | 1,423 | 1,271 | 69.5 | 32.5 | −2.0 | −.5 | .0 | −2.5 | 2.8 | 19.8 | .8 | 7.1 | 2.0 | – | – |
| Pennsylvania Millers Mutual | 127 | 120 | 21.9 | 41.3 | 36.8 | 8.9 | .0 | 45.7 | 6.6 | 22.7 | 3.3 | 7.1 | 1.6 | 7 | – |
| Pennsylvania National Mutual Casualty | 2,676 | 2,589 | 59.4 | 40.7 | −.1 | 4.9 | .1 | 4.7 | 11.7 | 16.9 | 1.7 | 7.3 | 3.1 | 7 | – |
| Public Service Mutual | 743 | 689 | 68.5 | 63.6 | −32.1 | 19.2 | .0 | −12.9 | 35.8 | 12.8 | 2.6 | 8.7 | 3.7 | 494 | 64.9 |
| Sentry | 5,518 | 5,468 | 50.3 | 49.9 | −.2 | 2.9 | .0 | 2.7 | 11.4 | 3.0 | 20.2 | 11.5 | 3.8 | 138 | 87.1 |
| State Farm Mutual Auto | 19,065 | 18,219 | 62.0 | 27.2 | 10.8 | 2.5 | 1.2 | 12.1 | 9.0 | 2.8 | 9.8 | 3.3 | 2.3 | 340 | 73.9 |
| Unigard Mutual | 3,821 | 3,490 | 61.1 | 39.2 | −.3 | 3.6 | .0 | 3.3 | 11.6 | 16.2 | 4.8 | 4.7 | 1.9 | 207 | 53.7 |
| Utica Mutual Group | 4,615 | 4,401 | 62.2 | 42.7 | −4.9 | 3.4 | 2.1 | −3.6 | 11.8 | 15.4 | 2.6 | 9.1 | 3.8 | 2,027 | 60.3 |
| Remaining companies (5) | 147 | 140 | – | – | – | – | – | – | – | – | – | – | – | 96 | – |
| Total—Mutual Companies | 178,542 | 171,759 | 63.5 | 30.9 | 5.6 | 2.9 | .9 | 7.6 | 9.7 | 6.4 | 6.2 | 5.5 | 3.1 | 21,473 | 63.0 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining company (1) | 19 | 19 | – | – | – | – | – | – | – | – | – | – | – | 32 | – |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 22,460 | 21,438 | 54.3 | 22.1 | 23.6 | 2.8 | .0 | 26.4 | 4.3 | 14.9 | .0 | .6 | 2.3 | – | – |
| United Services Automobile | 513 | 462 | 37.8 | 23.9 | 38.3 | 2.8 | 9.7 | 31.4 | 7.1 | 3.5 | 9.0 | 1.5 | 2.8 | 6 | – |
| Total—Lloyds and Reciprocals | 22,973 | 21,900 | 54.0 | 22.1 | 23.9 | 2.8 | .2 | 26.5 | 4.3 | 14.7 | .2 | .6 | 2.3 | 6 | – |

| REINSURANCE COMPANIES | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Re – Insurance | 8,697 | 8,021 | 37.6 | 28.5 | 33.9 | 10.7 | .0 | 44.6 | 7.5 | 16.2 | 3.7 | .5 | .6 | – | – |
| Constellation Rein. | 108 | 67 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Constitution Rein. | 2,060 | 1,815 | 26.1 | 36.0 | 37.9 | 3.5 | .0 | 41.4 | 1.7 | 32.2 | 1.8 | .2 | .1 | – | – |
| Employers Rein. | 173 | 136 | 4.8 | 29.1 | 66.1 | 1.7 | .0 | 67.8 | .1 | 24.9 | 2.4 | .8 | .9 | 16 | – |
| Federated Rein. | 282 | 238 | 92.0 | 22.8 | −14.8 | 7.0 | .0 | −7.8 | 4.2 | 16.2 | .3 | 1.7 | .4 | – | – |
| General Rein. | 3,978 | 4,033 | 15.5 | 38.4 | 46.1 | 8.1 | .0 | 54.2 | 1.4 | 32.8 | 2.2 | 1.8 | .2 | – | – |
| General Security | 128 | 97 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Gerling Global | 670 | 597 | 16.4 | 32.2 | 51.4 | 5.6 | .0 | 57.0 | 1.1 | 31.0 | .1 | .0 | [a].0 | – | – |
| INA Rein. | 2,944 | 3,215 | 77.7 | 33.6 | −11.3 | 9.3 | .0 | −2.0 | 1.3 | 28.8 | 2.6 | .7 | .2 | – | – |
| Munich American Rein. | 1,431 | 833 | 71.1 | 39.9 | −11.0 | 7.0 | .0 | −4.0 | 4.6 | 30.5 | 2.7 | 2.0 | .1 | – | – |
| Munich Rein. | 1,068 | 895 | 71.2 | 36.8 | −8.0 | 6.6 | .0 | −1.4 | 4.4 | 29.0 | 1.9 | 1.4 | .1 | – | – |
| National Rein. | 1,815 | 1,780 | 104.4 | 9.9 | −14.3 | 8.7 | .0 | −5.6 | 4.7 | 4.0 | .6 | .5 | .1 | – | – |
| New England Rein. | 895 | 652 | 85.5 | 22.5 | −8.0 | 2.9 | .0 | −5.1 | −1.8 | 23.0 | [a].0 | [a].0 | 1.3 | – | – |
| North American Rein. | 3,115 | 2,682 | 36.8 | 35.6 | 27.6 | 2.4 | .0 | 30.0 | 1.4 | 30.4 | 3.7 | .0 | .1 | – | – |
| North Star Rein. | 1,763 | 1,239 | 3.9 | 29.2 | 66.9 | 2.9 | .0 | 69.8 | −10.2 | 35.8 | 1.2 | 2.0 | .4 | – | – |
| Prudential Rein. | 1,349 | 1,474 | .0 | 34.2 | 65.8 | 8.5 | .0 | 74.3 | 4.4 | 27.9 | .9 | .7 | .3 | 46 | – |
| Reinsurance Corp. | 1,038 | 906 | 110.3 | 26.3 | −36.6 | 11.5 | .0 | −25.1 | 8.3 | 14.4 | 2.1 | 1.3 | .2 | – | – |
| Skandia – Hudson | 4,320 | 4,151 | 76.1 | 29.8 | −5.9 | 8.8 | .0 | 2.9 | 3.3 | 18.0 | 3.7 | 4.6 | .2 | – | – |
| Swiss Rein. | 3,807 | 3,278 | 36.8 | 35.6 | 27.6 | 5.1 | .0 | 32.7 | 1.4 | 30.4 | 3.7 | .0 | .1 | – | – |
| Tokio Marine & Fire | 204 | 101 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | 45 | – |
| Transatlantic Rein. | 68 | 163 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Unity Fire & General | 1,223 | 758 | 34.0 | 43.4 | 22.6 | 2.9 | .0 | 25.5 | 9.0 | 29.8 | 1.4 | 2.8 | .4 | – | – |
| "Winterthur" Swiss | 1,416 | 1,171 | 57.3 | 35.2 | 7.5 | 7.7 | .7 | 14.5 | 9.7 | 25.4 | .0 | .1 | [a].0 | – | – |
| Remaining companies (7) | 228 | 237 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 42,780 | 38,539 | 47.1 | 32.0 | 20.9 | 7.5 | [a].0 | 28.4 | 3.5 | 24.4 | 2.6 | 1.2 | .3 | 107 | 44.7 |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 14a
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision Experience
## Private Passenger and Commercial

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **FINANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $232,066 | $236,461 | 65.0 | 38.9 | −3.9 | 1.6 | 1.4 | −3.7 | 11.3 | 12.2 | 9.0 | 3.0 | 3.4 | $10,601 | 58.1 |
| 1974 | 188,289 | 214,929 | 64.0 | 39.4 | −3.4 | 3.2 | .0 | −.2 | 12.2 | 11.5 | 9.4 | 3.1 | 3.2 | 10,170 | 68.9 |
| 1975 | 165,804 | 189,279 | 71.3 | 41.0 | −12.3 | 2.9 | .0 | −9.4 | 12.2 | 12.0 | 10.1 | 3.2 | 3.5 | 8,664 | 85.3 |
| 1976 | 201,518 | 197,430 | 67.3 | 41.6 | −8.9 | 2.0 | .0 | −6.9 | 10.9 | 12.3 | 11.4 | 3.7 | 3.3 | 9,345 | 76.2 |
| 1977 | 204,859 | 210,609 | 54.8 | 38.3 | 6.9 | 3.2 | .0 | 10.1 | 8.8 | 11.2 | 11.3 | 3.9 | 3.1 | 12,248 | 53.0 |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,979,113 | 1,941,363 | 63.3 | 36.0 | .7 | 1.6 | .3 | 2.0 | 8.2 | 14.7 | 4.5 | 5.6 | 3.0 | 222,838 | 65.4 |
| 1974 | 2,034,303 | 2,022,817 | 66.7 | 37.5 | −4.2 | 1.8 | .4 | −2.8 | 8.9 | 14.7 | 4.8 | 6.1 | 3.0 | 231,971 | 71.8 |
| 1975 | 2,256,820 | 2,171,033 | 79.7 | 37.0 | −16.7 | 1.7 | .2 | −15.2 | 9.3 | 14.1 | 4.5 | 6.1 | 3.0 | 238,357 | 90.7 |
| 1976 | 2,735,236 | 2,596,321 | 69.7 | 35.7 | −5.4 | 1.8 | .2 | −3.8 | 8.5 | 13.9 | 4.5 | 5.8 | 3.0 | 298,598 | 75.2 |
| 1977 | 3,139,742 | 3,005,106 | 58.1 | 34.7 | 7.2 | 1.8 | .2 | 8.8 | 7.9 | 13.6 | 4.4 | 5.7 | 3.1 | 347,245 | 53.3 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,042,182 | 1,026,921 | 60.7 | 31.8 | 7.5 | 1.3 | 4.1 | 4.7 | 9.6 | 6.3 | 8.9 | 4.3 | 2.7 | 85,051 | 58.6 |
| 1974 | 1,050,263 | 1,040,573 | 62.4 | 33.1 | 4.5 | 1.5 | 2.7 | 3.3 | 10.2 | 6.0 | 9.6 | 4.4 | 2.9 | 80,477 | 67.7 |
| 1975 | 1,119,816 | 1,081,516 | 78.3 | 33.0 | −11.3 | 1.7 | .9 | −10.5 | 10.8 | 5.7 | 9.5 | 4.2 | 2.8 | 83,825 | 90.7 |
| 1976 | 1,448,264 | 1,340,302 | 70.7 | 31.2 | −1.9 | 1.8 | .5 | −.6 | 9.9 | 5.6 | 9.0 | 4.0 | 2.7 | 111,093 | 76.4 |
| 1977 | 1,811,888 | 1,716,536 | 61.9 | 28.6 | 9.5 | 1.7 | 1.2 | 10.0 | 8.4 | 5.0 | 9.0 | 3.6 | 2.6 | 136,583 | 56.9 |
| **ADVANCE PREMIUM CO—OPERATIVE TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 785 | 818 | 53.8 | 31.7 | 14.5 | 4.5 | .3 | 18.7 | 4.4 | 9.9 | 8.1 | 7.1 | 2.2 | 1,079 | 55.1 |
| 1974 | 748 | 754 | 71.4 | 36.1 | −7.5 | 6.5 | .5 | −1.5 | 7.1 | 8.5 | 9.0 | 9.5 | 2.0 | 1,022 | 72.5 |
| 1975 | 976 | 884 | 86.4 | 41.2 | −27.6 | 6.6 | .5 | −21.5 | 5.8 | 7.2 | 12.5 | 13.7 | 2.0 | 1,329 | 95.9 |
| 1976 | 1,429 | 1,379 | 80.1 | 33.1 | −13.2 | 4.3 | .3 | −9.2 | 8.2 | 5.4 | 8.0 | 9.9 | 1.6 | 2,094 | 86.5 |
| 1977 | 1,783 | 1,702 | 61.9 | 33.4 | 4.7 | 5.7 | .2 | 10.2 | 10.9 | 6.9 | 6.0 | 8.1 | 1.5 | 2,440 | 62.2 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 208,690 | 203,871 | 65.1 | 25.4 | 9.5 | 1.7 | 4.4 | 6.8 | 6.7 | 15.5 | 1.0 | .6 | 1.6 | 3,305 | 61.8 |
| 1974 | 82,348 | 80,678 | 62.0 | 21.8 | 16.2 | 1.6 | 11.2 | 6.6 | 10.7 | 4.0 | 2.7 | 1.7 | 2.7 | 3,249 | 64.9 |
| 1975 | 93,664 | 87,284 | 74.6 | 27.9 | −2.5 | 2.0 | 10.0 | −10.5 | 12.2 | 4.7 | 5.0 | 2.9 | 3.1 | 3,235 | 82.4 |
| 1976 | 122,922 | 110,369 | 72.2 | 25.2 | 2.6 | 2.0 | 7.1 | −2.5 | 12.4 | 4.7 | 4.3 | 1.0 | 2.8 | 4,163 | 75.8 |
| 1977 | 145,499 | 134,410 | 56.9 | 25.1 | 18.0 | 1.9 | 8.9 | 11.0 | 12.2 | 3.9 | 5.2 | 1.1 | 2.7 | 5,667 | 48.1 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 35,471 | 28,626 | 57.6 | 41.1 | 1.3 | 3.3 | [a].0 | 4.6 | 2.2 | 35.2 | 2.3 | 1.2 | .2 | 5 | – |
| 1974 | 28,825 | 34,726 | 67.6 | 38.9 | −6.5 | 2.6 | [a].0 | −3.9 | 3.3 | 32.7 | 1.6 | 1.0 | .3 | 2 | – |
| 1975 | 21,671 | 28,841 | 59.7 | 33.7 | 6.6 | 2.0 | [a].0 | 8.6 | 3.9 | 28.1 | 1.1 | .5 | .1 | 1 | – |
| 1976 | 31,490 | 30,792 | 55.7 | 36.7 | 7.6 | 1.3 | [a].0 | 8.9 | 4.6 | 29.9 | 1.0 | 1.0 | .2 | 7 | – |
| 1977 | 59,588 | 56,180 | 51.7 | 36.3 | 12.0 | 1.4 | [a].0 | 13.4 | 2.1 | 31.6 | 1.2 | 1.0 | .4 | 37 | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 14b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **FINANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Road | $4,024 | $6,665 | 57.1 | 24.4 | 18.5 | 14.3 | .0 | 32.8 | 9.1 | 10.6 | 2.1 | .7 | 1.9 | $13 | – |
| CIM | 1,307 | 1,538 | 55.7 | −8.5 | 52.8 | 3.1 | .0 | 55.9 | 10.2 | −35.1 | 9.4 | 3.5 | 3.5 | 1,167 | 53.2 |
| Calvert Fire | 1,116 | 2,710 | 62.3 | 34.3 | 3.4 | 3.1 | .0 | 6.5 | 7.2 | 15.2 | 4.3 | 2.2 | 5.4 | 2 | – |
| Cavalier | 5,897 | 9,789 | 47.9 | 39.4 | 12.7 | 3.3 | .0 | 16.0 | 7.9 | 19.8 | 3.7 | 3.1 | 4.9 | 16 | – |
| Chrysler | 3,436 | 5,063 | 79.7 | 23.5 | −3.2 | 2.8 | .0 | −.4 | 9.2 | 2.4 | 3.5 | 5.8 | 2.6 | 82 | – |
| Emmco | 5,465 | 4,460 | 60.9 | 41.6 | −2.5 | 8.8 | .0 | 6.3 | 8.8 | 16.5 | 9.2 | 5.0 | 2.1 | 10 | – |
| Excel | 142 | 852 | 71.4 | 41.3 | −12.7 | 3.9 | .0 | −8.8 | 13.3 | 19.0 | .6 | 6.2 | 2.2 | 6 | – |
| Motors | 133,370 | 127,346 | 54.3 | 42.2 | 3.5 | 2.7 | .0 | 6.2 | 9.0 | 12.0 | 14.1 | 4.1 | 3.0 | 8,183 | 50.0 |
| North American for Property & Cas. | −358 | 1,881 | – | – | – | – | – | – | – | – | – | – | – | 15 | – |
| United Security | 5,079 | 5,063 | 64.1 | 34.3 | 1.6 | 1.2 | .0 | 2.8 | 9.1 | 13.2 | 1.5 | 8.2 | 2.3 | – | – |
| Total – Finance Companies | 159,478 | 165,367 | 54.9 | 39.7 | 5.4 | 3.2 | .0 | 8.6 | 8.8 | 12.0 | 11.8 | 4.1 | 3.0 | 9,494 | 50.6 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 20,539 | 19,826 | 58.7 | 41.5 | −.2 | 2.2 | −.2 | 2.2 | 8.3 | 15.7 | 7.8 | 6.5 | 3.2 | 3,765 | 54.7 |
| AEtna Casualty Group | 154,160 | 151,141 | 55.0 | 32.9 | 12.1 | 1.2 | .0 | 13.3 | 8.2 | 14.4 | 2.4 | 5.1 | 2.8 | 34,517 | 47.9 |
| Agway | 1,207 | 1,012 | 60.3 | 40.5 | −.8 | 1.8 | .0 | 1.0 | 7.4 | 9.0 | 1.8 | 19.7 | 2.6 | 610 | 56.4 |
| Albany | 404 | 346 | 56.4 | 43.6 | .0 | 2.5 | .0 | 2.5 | 8.7 | 27.6 | [a].0 | 2.8 | 4.5 | – | – |
| All America | 444 | 381 | 48.1 | 21.6 | 30.3 | 1.2 | .0 | 31.5 | .6 | 8.2 | 4.0 | 7.0 | 1.8 | – | – |
| Allcity | 1,523 | 4,113 | 51.3 | 21.0 | 27.7 | −1.3 | .0 | 26.4 | 11.7 | 3.4 | .6 | 2.3 | 3.0 | 4,013 | 48.1 |
| Alliance Assur. | 627 | 623 | 50.2 | 42.1 | 7.7 | 1.6 | .0 | 9.3 | 10.0 | 14.8 | 4.1 | 11.7 | 1.5 | 50 | – |
| Allied | 327 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Allstate Group | 616,102 | 567,389 | 64.8 | 30.8 | 4.4 | 2.5 | .0 | 6.9 | 8.3 | 8.6 | 6.3 | 3.7 | 3.9 | 64,908 | 60.5 |
| Allstate Indemnity | 1,573 | 1,689 | 71.5 | 24.6 | 3.9 | 7.9 | .0 | 11.8 | 10.7 | 4.3 | 4.1 | 1.8 | 3.7 | – | – |
| American Bankers of Fla. | 15,887 | 14,130 | 52.1 | 51.0 | −3.1 | 3.8 | .0 | .7 | 4.9 | 30.9 | 1.5 | 7.4 | 6.3 | – | – |
| American Centennial | 1,754 | 629 | 105.6 | 24.0 | −29.6 | 3.3 | .0 | −26.3 | 5.1 | 12.1 | .0 | 6.2 | .6 | – | – |
| American Consumer | – | – | – | – | – | – | – | – | – | – | – | – | – | 699 | 46.1 |
| American Economy | 15,346 | 14,595 | 62.8 | 32.4 | 4.8 | 1.9 | .0 | 6.7 | 8.4 | 15.1 | 3.1 | 3.7 | 2.1 | – | – |
| American Fidelity Fire | 789 | 647 | 168.2 | −57.1 | −11.1 | 8.6 | .0 | −2.5 | 51.0 | −160.1 | 1.0 | 17.4 | 33.6 | 12 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Guarantee & Liability | 981 | 911 | 53.6 | 35.5 | 10.9 | 1.5 | .0 | 12.4 | 5.0 | 17.2 | 3.2 | 6.9 | 3.2 | 25 | – |
| American Home – National Union Group | 8,698 | 8,685 | 83.8 | 36.2 | −20.0 | 2.9 | .0 | −17.1 | 12.2 | 16.1 | 3.2 | 2.8 | 1.9 | 106 | 95.3 |
| American Motorists | 32,143 | 31,133 | 52.9 | 32.4 | 14.7 | 1.4 | [a].0 | 16.1 | 6.2 | 14.3 | 5.4 | 3.8 | 2.7 | 3,569 | 52.3 |
| American Policyholders' | 2,383 | 2,146 | 75.3 | 34.6 | −9.9 | .7 | .0 | −9.2 | 8.2 | 9.9 | 3.0 | 9.6 | 3.9 | 75 | – |
| American Security | 15,370 | 11,713 | 56.2 | 31.8 | 12.0 | 4.9 | .0 | 16.9 | 3.4 | 22.2 | .8 | 2.8 | 2.6 | – | – |
| American Star | 305 | 314 | 46.1 | 34.7 | 19.2 | 1.4 | .0 | 20.6 | 7.2 | 22.7 | .3 | 1.5 | 3.0 | – | – |
| Argonaut | 3,454 | 3,027 | 42.7 | 36.1 | 21.2 | −8.2 | .0 | 13.0 | −.1 | 20.8 | 3.7 | 7.6 | 4.1 | 1 | – |
| Argonaut – Midwest | 657 | 383 | 42.7 | 27.7 | 29.6 | −7.7 | .0 | 21.9 | −.1 | 13.8 | 3.7 | 7.6 | 2.7 | – | – |
| Associated General | 5,011 | 6,888 | 78.5 | 33.2 | −11.7 | 1.2 | .0 | −10.5 | 1.4 | 29.2 | 1.5 | .9 | .2 | – | – |
| Atlas Assur. | 404 | 346 | 56.4 | 44.0 | −.4 | 2.5 | .0 | 2.1 | 8.7 | 27.6 | [a].0 | 3.2 | 4.5 | – | – |
| Automobile Club of Ohio | 5,528 | 5,125 | 61.0 | 33.5 | 5.5 | 1.9 | .0 | 7.4 | 9.6 | 12.7 | 2.8 | 5.6 | 2.8 | – | – |
| Avco Group | 5,928 | 3,912 | 73.8 | 45.6 | −19.4 | 2.6 | .0 | −16.8 | 10.9 | 25.9 | .7 | 5.5 | 2.6 | – | – |
| Bankers & Shippers | 202 | 109 | 98.4 | 36.1 | −34.5 | .9 | .0 | −33.6 | 7.7 | −44.7 | 7.6 | 36.5 | 29.0 | – | – |
| Bellefonte | −296 | −489 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Bituminous Casualty | 614 | 697 | 59.3 | 32.4 | 8.3 | 1.5 | .0 | 9.8 | 4.1 | 17.9 | 5.1 | 2.8 | 2.5 | 1 | – |
| CUMIS Ins. Society | 6,054 | 5,752 | 73.3 | 38.4 | −11.7 | 1.6 | .0 | −10.1 | 16.4 | 6.7 | 7.2 | 5.2 | 2.9 | 18 | – |
| Chaparral | 150 | 14 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Colonial Penn | 35,836 | 30,858 | 57.5 | 37.9 | 4.6 | 2.2 | .0 | 6.8 | 17.7 | .5 | 10.7 | 6.3 | 2.7 | 4,528 | 59.2 |
| Commercial Union Assur. Cos. | 54,986 | 54,933 | 51.0 | 35.0 | 14.0 | 1.3 | [a].0 | 15.3 | 8.7 | 16.4 | 1.7 | 5.1 | 3.1 | 4,421 | 53.5 |
| Continental Insurance Cos. | 113,180 | 101,234 | 62.0 | 34.8 | 3.2 | 2.1 | .2 | 5.1 | 5.9 | 16.7 | 2.8 | 6.7 | 2.7 | 12,516 | 52.8 |
| Continental – National – American Group | 15,762 | 15,496 | 67.1 | 36.8 | −3.9 | 4.1 | [a].0 | .2 | 5.3 | 14.0 | 4.4 | 10.9 | 2.2 | 2,359 | 62.3 |
| Country – Wide | 270 | 329 | 18.9 | 38.1 | 43.0 | 3.5 | .0 | 46.5 | 17.3 | 8.0 | 6.3 | 4.0 | 2.5 | 329 | 18.9 |
| Covenant | 1,124 | 1,115 | 48.1 | 36.6 | 15.3 | 2.6 | .0 | 17.9 | 9.4 | 12.0 | 2.4 | 9.6 | 3.2 | 473 | 47.6 |
| Criterion | 6,776 | 6,210 | 58.8 | 30.6 | 10.6 | 2.2 | .0 | 12.8 | 12.1 | 4.4 | 6.3 | 5.2 | 2.6 | 1,338 | 41.7 |
| Crum & Forster Group | 30,233 | 29,380 | 64.5 | 33.2 | 2.3 | .0 | .3 | 2.0 | 7.2 | 15.6 | 2.2 | 6.0 | 2.2 | 3,659 | 62.0 |
| Dairyland | 34,075 | 33,219 | 63.0 | 30.5 | 6.5 | .8 | .0 | 7.3 | 8.0 | 15.4 | 3.6 | 1.6 | 1.9 | – | – |
| Eagle | 735 | 741 | 127.1 | −38.3 | 11.2 | 17.2 | .0 | 28.4 | 31.0 | −83.7 | 1.8 | 4.2 | 8.4 | 4,253 | 49.4 |
| Eagle Star | 314 | 298 | 81.9 | 46.1 | −28.0 | 6.4 | .0 | −21.6 | 9.6 | 27.1 | .9 | 5.6 | 2.9 | 422 | 43.6 |
| Electric | 2,349 | 2,073 | 58.7 | 24.5 | 16.8 | 2.2 | 12.5 | 6.5 | 9.6 | 2.6 | 5.6 | 4.0 | 2.7 | 563 | 50.3 |
| Employers Casualty | 7,184 | 6,982 | 65.6 | 24.2 | 10.2 | 1.8 | .0 | 12.0 | 3.4 | 9.9 | 4.1 | 4.9 | 1.9 | – | – |
| Equitable General | 2,550 | 2,826 | 52.7 | −4.4 | 51.7 | 1.8 | .0 | 53.5 | .4 | −57.8 | 15.2 | 32.0 | 5.8 | – | – |
| Eveready | 104 | 129 | 28.9 | 28.2 | 42.9 | 3.3 | .0 | 46.2 | 15.2 | 4.4 | 3.2 | 2.5 | 2.9 | 129 | 57.2 |
| Federal | 18,564 | 18,632 | 46.5 | 41.3 | 12.2 | 1.4 | .0 | 13.6 | 9.8 | 15.1 | 3.7 | 10.2 | 2.5 | 4,691 | 56.9 |
| Federal Kemper | 12,356 | 12,072 | 65.6 | 33.4 | 1.0 | 1.0 | .0 | 2.9 | 4.9 | 11.8 | 4.7 | 9.1 | 2.9 | – | – |
| Fireman's Fund – American Group | 84,397 | 84,256 | 52.4 | 38.9 | 8.7 | 1.8 | .0 | 10.5 | 7.6 | 16.9 | 3.9 | 7.3 | 3.2 | 8,548 | 51.7 |
| First of Hawaii | 2,672 | 2,252 | 95.2 | 36.1 | −31.3 | 4.1 | .0 | −27.2 | 5.6 | 12.7 | 9.9 | 4.6 | 3.3 | – | – |
| Foremost | 7,332 | 5,768 | 28.5 | 40.9 | 30.6 | 9.7 | .0 | 40.3 | 5.6 | 1.9 | 22.9 | 6.4 | 4.1 | 550 | 45.4 |
| Forum | 2,899 | 2,645 | 91.1 | 41.6 | −32.7 | 1.1 | .0 | −31.6 | 14.6 | [a].0 | 6.5 | 18.6 | 1.9 | – | – |
| General Accident Group | 46,577 | 45,547 | 54.7 | 34.2 | 11.1 | 2.1 | .0 | 13.2 | 7.9 | 15.5 | 2.5 | 5.4 | 2.9 | 11,775 | 56.3 |
| Government Employees | 88,984 | 95,381 | 51.8 | 33.2 | 15.0 | 4.2 | .0 | 19.2 | 16.6 | −1.5 | 7.0 | 7.5 | 3.6 | 30,188 | 42.2 |

# TABLE 14b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision (Private Passenger) Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Great American Group | 21,022 | 24,447 | 54.2 | 35.9 | 9.9 | 2.4 | [a].0 | 12.3 | 4.7 | 16.6 | 3.4 | 7.8 | 3.4 | 4,109 | 53.2 |
| Great Northern | 1,046 | 999 | 50.2 | 42.5 | 7.3 | 1.3 | .0 | 8.6 | 10.2 | 14.2 | 4.0 | 11.8 | 2.3 | – | – |
| Gulf | 2,119 | 2,971 | 50.1 | 39.5 | 10.4 | 2.6 | .0 | 13.0 | 11.5 | 16.5 | 2.5 | 6.0 | 3.0 | 44 | – |
| Hanover Group | 17,119 | 17,221 | 55.2 | 37.6 | 7.2 | 1.1 | [a].0 | 8.3 | 7.3 | 19.0 | 3.6 | 5.3 | 2.4 | 2,467 | 52.3 |
| Hanseco | 10,562 | 9,654 | 56.6 | 46.6 | −3.2 | .0 | .0 | −3.2 | 9.9 | 35.0 | .3 | 1.3 | .1 | – | – |
| Hartford Group | 98,567 | 105,247 | 57.0 | 39.2 | 3.8 | .3 | [a].0 | 4.1 | 7.8 | 16.3 | 2.9 | 8.9 | 3.3 | 14,616 | 58.8 |
| Highlands | 437 | 436 | 81.1 | 38.4 | −19.5 | 1.1 | .0 | −18.4 | 15.0 | 18.7 | 1.8 | 1.1 | 1.8 | 4 | – |
| Home Group | 49,573 | 49,261 | 53.1 | 39.4 | 7.5 | .9 | .0 | 8.4 | 9.4 | 14.1 | 4.1 | 8.6 | 3.2 | 5,850 | 59.2 |
| Horace Mann | 18,592 | 17,739 | 73.2 | 30.7 | −3.9 | 2.5 | .5 | −1.9 | 9.4 | 8.4 | 5.6 | 4.0 | 3.3 | 616 | 58.9 |
| Insurance Co. of Greater N.Y. | 29 | 32 | – | – | – | – | – | – | – | – | – | – | – | 132 | 65.8 |
| Insurance Co. of North America | 13,669 | 13,619 | 57.6 | 43.2 | −.8 | 2.1 | [a].0 | 1.3 | 14.0 | 13.3 | 1.5 | 11.6 | 2.8 | 7,015 | 44.7 |
| Integrity | 1,498 | 1,048 | 63.4 | 76.4 | −39.8 | 5.4 | .0 | −34.4 | 5.4 | 53.2 | 2.6 | 9.4 | 5.8 | 17 | – |
| J.C. Penney Casualty | 15,739 | 15,295 | 80.4 | 24.7 | −5.1 | 2.3 | .0 | −2.8 | 7.7 | .3 | 4.1 | 10.4 | 2.2 | – | – |
| Jefferson – Monticello Group | 81 | 162 | – | – | – | – | – | – | – | – | – | – | – | 24 | – |
| John Deere | 1,217 | 1,079 | 88.5 | 40.5 | −29.0 | 1.2 | .0 | −27.8 | 11.2 | .1 | 18.1 | 8.2 | 2.9 | 29 | – |
| London Assur | 1,003 | 997 | 50.2 | 42.7 | 7.1 | 1.6 | .0 | 8.7 | 10.0 | 14.8 | 4.0 | 11.6 | 2.3 | – | – |
| Long Island | 157 | 256 | 57.6 | 34.1 | 8.3 | 1.1 | .0 | 9.4 | 10.6 | 9.7 | 3.4 | 5.8 | 4.6 | 583 | 48.5 |
| Maryland American General Group | 18,473 | 19,572 | 55.6 | 32.9 | 11.5 | 1.3 | .0 | 12.8 | 6.6 | 16.2 | 2.2 | 5.4 | 2.5 | 2,392 | 65.9 |
| Metropolitan Property & Liability | 8,302 | 7,146 | 82.2 | 86.7 | −68.9 | −8.4 | .0 | −77.3 | 18.6 | 14.4 | 25.6 | 23.7 | 4.4 | 628 | 70.3 |
| Middlesex | 1,630 | 1,607 | 21.2 | 45.0 | 33.8 | .5 | .0 | 34.3 | 4.5 | −47.5 | 38.7 | 37.3 | 12.0 | 654 | 10.3 |
| Monarch of Ohio | 514 | 535 | 74.3 | 34.9 | −9.2 | 2.0 | .0 | −7.2 | 6.8 | 15.9 | 4.0 | 5.5 | 2.7 | 53 | – |
| Motor Club of Am. | 8,154 | 7,485 | 45.7 | 35.9 | 18.4 | 1.2 | .0 | 19.6 | 7.8 | 15.0 | 1.8 | 10.4 | .9 | – | – |
| Motor Vehicle Casualty | 250 | 260 | 139.2 | 46.3 | −85.5 | 2.0 | .0 | −83.5 | 16.8 | 19.4 | 2.1 | 6.6 | 1.4 | – | – |
| National General | 3,074 | 2,708 | 71.2 | 27.1 | 1.7 | 1.8 | [a].0 | 3.5 | 6.4 | .2 | 8.1 | 9.5 | 2.9 | 129 | 78.0 |
| National Property Owners | 369 | 323 | 99.4 | 70.3 | −69.7 | 2.3 | .0 | −67.4 | 16.5 | 11.8 | 8.0 | 28.9 | 5.1 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Nationwide General | 225 | 204 | 94.2 | 26.9 | −21.1 | .5 | .0 | −20.6 | 4.2 | 7.0 | 6.0 | 7.0 | 2.7 | – | – |
| Netherlands | 1,086 | 1,071 | 65.0 | 31.7 | 3.3 | 1.6 | .0 | 4.9 | 8.5 | 15.4 | 3.4 | 2.1 | 2.3 | – | – |
| New Hampshire Group | 22,027 | 21,829 | 63.8 | 32.2 | 4.0 | 1.8 | .0 | 5.8 | 6.7 | 17.7 | 3.2 | 2.3 | 2.3 | 1,275 | 68.6 |
| New Jersey Manufacturers | 17,106 | 14,822 | 65.9 | 18.0 | 16.1 | 2.5 | 17.7 | .9 | 9.8 | 2.6 | 3.7 | 1.5 | .4 | 5 | – |
| New York Casualty | 132 | 83 | – | – | – | – | – | – | – | – | – | – | – | 85 | – |
| North Western National | 8,863 | 8,692 | 52.7 | 45.3 | 2.0 | 1.4 | .0 | 3.4 | 7.3 | 20.1 | 2.6 | 12.1 | 3.2 | 7 | – |
| Ohio Casualty | 29,461 | 26,921 | 60.1 | 41.4 | −1.5 | 1.5 | .0 | .0 | 8.3 | 17.3 | 4.8 | 8.1 | 2.9 | 3 | – |
| Old Republic | 524 | 318 | 106.9 | 40.8 | −47.7 | 2.3 | .0 | −45.4 | 9.2 | 20.4 | .5 | 7.6 | 3.1 | – | – |
| Omaha Indemnity | 877 | 816 | 72.0 | 57.5 | −29.5 | 1.6 | .0 | −27.9 | 10.0 | 8.0 | 5.8 | 31.4 | 2.3 | – | – |
| Pacific Employers | 298 | – | – | – | – | – | – | – | – | – | – | – | – | 242 | 22.7 |
| Pacific Indemnity | 4,251 | 4,729 | 50.1 | 44.1 | 5.8 | 1.3 | .0 | 7.1 | 9.3 | 16.6 | 3.9 | 11.7 | 2.6 | – | – |
| Peerless | 10,493 | 10,292 | 59.2 | 30.7 | 10.1 | 1.9 | .0 | 12.0 | 7.7 | 15.1 | 3.8 | 1.8 | 2.3 | 458 | 66.0 |
| Pennsylvania Mfrs.' Assn | 3,664 | 3,447 | 61.1 | 19.4 | 19.5 | .9 | .0 | 20.4 | 6.5 | 1.7 | 7.7 | 2.5 | 1.0 | 18 | – |
| Pheonix of London Group | 7,684 | 6,352 | 65.1 | 36.2 | −1.3 | 1.5 | .2 | .0 | 6.2 | 16.6 | 3.1 | 7.7 | 2.6 | 2 | – |
| Progressive Casualty | 17,209 | 13,397 | 52.5 | 42.6 | 4.9 | 4.8 | .0 | 9.7 | 3.8 | 21.0 | 14.6 | 1.5 | 1.7 | – | – |
| Providence Washington | 1,566 | 1,807 | 66.5 | 41.6 | −8.1 | 1.1 | .0 | −7.0 | 12.0 | 15.2 | 3.9 | 8.6 | 1.9 | 391 | 63.9 |
| Prudential Property & Cas. | 64,655 | 60,742 | 65.4 | 42.1 | −7.5 | 2.1 | .0 | −5.4 | 12.3 | 11.4 | 10.0 | 5.9 | 2.5 | 7,936 | 57.2 |
| Puritan of Conn. | 394 | 438 | 1.4 | 36.9 | 61.7 | 2.5 | .0 | 64.2 | 2.4 | 25.6 | .9 | 5.3 | 2.7 | – | – |
| Ranger – Pan American Cos. | 5,660 | 5,722 | 56.4 | 30.4 | 13.2 | .3 | .0 | 13.5 | 1.1 | 11.9 | 8.5 | 4.5 | 4.4 | – | – |
| Reliance Ins. Cos. | 31,045 | 32,064 | 58.0 | 31.9 | 10.1 | 2.4 | .0 | 12.5 | 6.9 | 16.0 | 1.4 | 5.1 | 2.5 | 2,551 | 56.1 |
| Republic | 2,749 | 2,822 | 62.3 | 46.3 | −8.6 | 1.8 | .0 | −6.8 | 10.8 | 31.8 | .9 | 1.1 | 1.7 | – | – |
| Royal – Globe Companies | 35,928 | 38,956 | 60.1 | 33.6 | 6.3 | .4 | .0 | 6.7 | 6.5 | 14.6 | 3.8 | 6.4 | 2.3 | 8,139 | 59.1 |
| Safeco Group | 62,055 | 60,079 | 51.8 | 34.8 | 13.4 | .8 | [a].0 | 14.2 | 6.2 | 16.2 | 6.5 | 3.0 | 2.9 | 3,699 | 51.7 |
| St. Paul Group | 26,848 | 27,432 | 58.2 | 37.5 | 4.3 | 3.0 | [a].0 | 7.3 | 7.2 | 15.3 | 3.3 | 8.8 | 2.9 | 687 | 62.3 |
| Sea | 689 | 686 | 50.2 | 42.3 | 7.5 | .8 | .0 | 8.3 | 10.0 | 14.8 | 4.0 | 11.6 | 1.9 | 2,474 | 36.3 |
| Security Group | 3,468 | 3,434 | 57.9 | 37.5 | 4.6 | 1.5 | .0 | 6.1 | 6.4 | 16.6 | 5.2 | 6.7 | 2.6 | 93 | – |
| South Carolina | 1,674 | 1,864 | 71.5 | 29.7 | −1.2 | 2.0 | .0 | .8 | 9.0 | 15.5 | .8 | 1.7 | 2.7 | – | – |
| State Farm Group | – | – | – | – | – | – | – | – | – | – | – | – | – | 1,120 | 60.9 |
| State – Wide | 982 | 1,014 | 51.7 | 27.3 | 21.0 | 1.3 | .0 | 22.3 | 13.0 | 1.3 | 7.6 | 2.1 | 3.3 | 970 | 45.7 |
| Stuyvesant | 1,709 | 1,632 | 45.4 | 34.7 | 19.9 | 1.5 | .0 | 21.4 | 4.0 | 22.4 | 1.4 | 4.3 | 2.6 | 15 | – |
| Sun Insurance Office | 1,191 | 1,184 | 50.1 | 42.7 | 7.2 | 1.4 | .0 | 8.6 | 10.0 | 14.8 | 4.0 | 11.7 | 2.2 | 83 | – |
| Transamerica | 12,565 | 12,466 | 46.6 | 36.1 | 17.3 | 1.0 | .1 | 18.2 | 6.8 | 17.9 | 3.9 | 4.3 | 3.2 | 1,514 | 60.1 |
| Travelers Group | 133,896 | 136,247 | 52.9 | 35.9 | 11.2 | 1.0 | [a].0 | 12.2 | 5.6 | 15.6 | 4.8 | 6.7 | 3.2 | 16,156 | 44.6 |
| Travelers Indemnity of Ill. | 361 | 348 | 50.9 | 26.8 | 22.3 | .6 | .0 | 22.9 | 4.1 | 17.2 | 1.1 | 3.8 | .6 | – | – |
| USAA Casualty | 3,614 | 3,351 | 60.8 | 25.8 | 13.4 | −.7 | .0 | 12.7 | 14.9 | −43.0 | 39.2 | 6.3 | 8.4 | 503 | 77.4 |
| Unigard | 3,122 | 3,353 | 41.2 | 35.3 | 23.5 | 1.9 | .0 | 25.4 | 6.6 | 8.7 | 7.5 | 8.7 | 3.8 | – | – |
| United Fire | 438 | 577 | 71.8 | 50.5 | −22.3 | 1.5 | .0 | −20.8 | 6.4 | 26.4 | 7.8 | 5.7 | 4.2 | – | – |
| United Fire & Casualty | 2,441 | 2,256 | 60.3 | 40.8 | −1.1 | 5.5 | .0 | 4.4 | 7.8 | 20.3 | 6.8 | 3.1 | 2.8 | – | – |
| U.S. Fidelity & Guaranty | 88,375 | 86,471 | 62.5 | 31.3 | 6.2 | 1.5 | [a].0 | 7.7 | 6.2 | 17.4 | 1.2 | 3.7 | 2.8 | 5,122 | 64.3 |
| U.S. Liability | 14 | 264 | – | – | – | – | – | – | – | – | – | – | – | 55 | – |

# TABLE 14b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision (Private Passenger) Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Universal Underwriters | 2,330 | 2,112 | 91.1 | 43.6 | −34.7 | 1.2 | 1.0 | −34.5 | 9.3 | 31.9 | .0 | .4 | 2.0 | 2 | – |
| Urban Community | 1,008 | 928 | 46.3 | 32.7 | 21.0 | 2.3 | .0 | 23.3 | 14.2 | .3 | 13.4 | 2.7 | 2.1 | 928 | 44.2 |
| Utah Home Fire | 3,079 | 2,511 | 47.8 | 33.4 | 18.8 | 1.8 | .0 | 20.6 | 6.0 | 25.1 | .3 | .7 | 1.3 | – | – |
| Vigilant | 2,517 | 2,419 | 50.8 | 43.1 | 6.1 | 1.2 | .0 | 7.3 | 10.4 | 14.3 | 4.3 | 12.0 | 2.1 | 2,356 | 42.6 |
| Volkswagen | 6,191 | 6,966 | 66.6 | 36.7 | −3.3 | 1.4 | .0 | −1.9 | 16.1 | 4.1 | 3.7 | 10.0 | 2.8 | 1,147 | 56.7 |
| West American | 38,789 | 36,953 | 56.0 | 33.0 | 11.0 | 1.4 | [a].0 | 12.4 | 8.2 | 16.0 | 2.1 | 4.0 | 2.7 | – | – |
| Western Fire | 24,300 | 23,300 | 63.7 | 31.6 | 4.7 | 1.7 | [a].0 | 6.4 | 5.3 | 19.3 | 1.1 | 4.7 | 1.2 | – | – |
| Westfield | 5,486 | 5,287 | 63.5 | 32.4 | 4.1 | −1.8 | .0 | 2.3 | 6.6 | 17.1 | 2.4 | 4.7 | 1.6 | – | – |
| Worldwide Underwriters | 624 | 772 | 65.5 | 40.8 | −6.3 | 2.7 | .0 | −3.6 | 20.7 | 1.2 | 5.7 | 10.5 | 2.7 | 102 | 91.4 |
| Yasuda F. & M. of Am. | 170 | 132 | 86.1 | 47.5 | −33.6 | 3.0 | .0 | −30.6 | 12.0 | 29.3 | 2.4 | .9 | 2.9 | 44 | – |
| Zurich | 8,826 | 8,195 | 53.6 | 35.5 | 10.9 | .9 | .0 | 11.8 | 5.0 | 17.2 | 3.2 | 6.9 | 3.2 | 938 | 53.5 |
| Remaining companies (25) | 429 | 457 | – | – | – | – | – | – | – | – | – | – | – | 121 | – |
| Total – Stock Companies | 2,483,811 | 2,397,876 | 59.4 | 34.4 | 6.2 | 1.8 | .1 | 7.9 | 8.3 | 12.6 | 4.7 | 5.6 | 3.2 | 301,714 | 53.4 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 202 | 200 | 53.1 | 36.6 | 10.3 | 1.1 | [a].0 | 11.4 | 3.4 | 20.2 | 2.7 | 8.3 | 2.0 | – | – |
| American Hardware Mutual | 2,263 | 2,241 | 46.6 | 31.0 | 22.4 | 1.0 | .0 | 23.4 | 7.3 | 3.4 | 13.4 | 3.6 | 3.3 | 123 | 34.7 |
| American Mfrs. Mutual | 4,592 | 4,448 | 52.8 | 32.3 | 14.9 | 1.4 | [a].0 | 16.3 | 6.2 | 14.3 | 5.4 | 3.7 | 2.7 | 137 | 59.4 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 9,571 | 8,634 | 55.3 | 31.8 | 12.9 | .7 | .0 | 13.6 | 7.3 | .9 | 16.5 | 3.7 | 3.4 | 1,182 | 64.6 |
| Amica Mutual | 29,369 | 27,170 | 47.9 | 26.5 | 25.6 | 1.4 | 17.8 | 9.2 | 7.6 | 2.4 | 10.4 | 3.5 | 2.6 | 5,623 | 45.5 |
| Atlantic Mutual Group | 4,763 | 5,130 | 63.9 | 37.1 | −1.0 | 1.4 | [a].0 | .4 | 8.4 | 14.0 | 2.7 | 9.2 | 2.8 | 2,059 | 61.5 |
| Berkshire Mutual | 890 | 870 | 71.9 | 39.5 | −11.4 | 1.1 | .0 | −10.3 | 6.2 | 21.0 | 5.4 | 4.2 | 2.7 | 65 | – |
| Central Mutual | 6,562 | 6,360 | 58.0 | 35.0 | 7.0 | 1.1 | .0 | 8.1 | 9.7 | 13.7 | 3.8 | 4.4 | 3.4 | 779 | 66.0 |
| Consolidated Mutual | 561 | 787 | 57.8 | 36.1 | 6.1 | 1.1 | .0 | 7.2 | 10.3 | 12.9 | 3.3 | 5.7 | 3.9 | 258 | 74.9 |
| Cosmopolitan Mutual | 181 | 243 | 42.5 | 50.6 | 6.9 | 1.4 | .0 | 8.3 | 24.1 | 13.7 | 2.2 | 5.3 | 5.3 | 206 | 46.0 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Covenant Mutual | 101 | 100 | 65.6 | 24.8 | 9.6 | 1.0 | .0 | 10.6 | 3.9 | 14.6 | .9 | 3.6 | 1.8 | 77 | – |
| Empire Mutual | 3,553 | 9,596 | 51.3 | 21.0 | 27.7 | −1.5 | .0 | 28.2 | 11.7 | 3.4 | .6 | 2.3 | 3.0 | 8,802 | 52.6 |
| Employers Mutual Casualty | 7,844 | 7,756 | 52.5 | 33.3 | 14.2 | .9 | .1 | 15.0 | 5.6 | 15.8 | 2.9 | 6.1 | 2.9 | – | – |
| Employers Mutual Liability | 6,459 | 5,960 | 70.7 | 47.0 | −17.7 | 1.1 | .8 | −17.4 | 17.1 | 2.6 | 19.0 | 5.4 | 2.9 | 330 | 152.3 |
| Exchange Mutual | 436 | 463 | 57.8 | 39.2 | 3.0 | 1.3 | .0 | 4.3 | 7.5 | 3.9 | 9.2 | 11.4 | 7.2 | 1,043 | 54.8 |
| Farm Family Mutual | 1,270 | 1,560 | 76.3 | 23.7 | .0 | 1.9 | .0 | 1.9 | 8.9 | −3.9 | 9.6 | 4.9 | 4.2 | 818 | 72.4 |
| Farmers Alliance Mutual | 3,253 | 3,464 | 65.3 | 36.7 | −2.0 | 1.5 | .0 | −.5 | 8.1 | 17.5 | 3.4 | 5.1 | 2.6 | – | – |
| Federated Mutual | 3,537 | 3,682 | 51.9 | 28.5 | 19.6 | .4 | 2.0 | 18.0 | 7.2 | 1.1 | 11.3 | 6.2 | 2.7 | – | – |
| Fitchburg Mutual Fire | 343 | 362 | 34.7 | 37.1 | 28.2 | .7 | .0 | 28.9 | 5.5 | 19.4 | 2.2 | 7.3 | 2.7 | 24 | – |
| Greater N.Y. Mutual | 264 | 287 | 65.5 | 34.3 | .2 | 2.1 | .0 | 2.3 | 13.5 | 9.6 | 1.4 | 6.2 | 3.6 | 104 | 73.1 |
| Holyoke Mutual in Salem | 2,999 | 3,053 | 58.7 | 33.5 | 7.8 | .6 | .0 | 8.4 | 9.7 | 12.3 | 1.8 | 7.1 | 2.6 | 520 | 69.9 |
| Ideal Mutual | 186 | 165 | 49.6 | 33.6 | 16.8 | .8 | .0 | 17.6 | 13.1 | 6.0 | 9.5 | 3.9 | 1.1 | 54 | – |
| Interboro Mutual Indemnity | 841 | 844 | 45.6 | 26.6 | 27.8 | 1.3 | 4.5 | 24.6 | 7.9 | 8.0 | 2.9 | 5.3 | 2.5 | 778 | 45.2 |
| Iowa National Mutual | 7,553 | 7,174 | 60.6 | 32.6 | 6.8 | .8 | .0 | 7.6 | 3.4 | 17.2 | 1.9 | 7.6 | 2.5 | – | – |
| Liberty Mutual Group | 117,111 | 107,710 | 59.4 | 33.9 | 6.7 | .9 | 1.0 | 6.6 | 13.0 | 2.3 | 12.3 | 2.8 | 3.5 | 13,662 | 66.8 |
| Lumbermens Mutual | 718 | 629 | 48.5 | 46.4 | 5.1 | 1.2 | .0 | 6.3 | 7.1 | 15.7 | 10.7 | 10.2 | 2.7 | 22 | – |
| Lumbermens Mutual Casualty | 55,102 | 53,370 | 52.8 | 32.7 | 14.5 | 1.4 | .3 | 15.6 | 6.2 | 14.3 | 5.4 | 4.1 | 2.7 | 10,056 | 53.6 |
| Merchants Mutual Group | 17,294 | 15,237 | 61.8 | 37.3 | .9 | 1.0 | .0 | 1.9 | 7.7 | 16.6 | 2.2 | 8.1 | 2.7 | 12,528 | 58.6 |
| Michigan Millers Mutual | 2,744 | 2,754 | 62.2 | 38.8 | −1.0 | 1.6 | .0 | .6 | 9.3 | 15.2 | 9.2 | 3.2 | 1.9 | 398 | 68.1 |
| Michigan Mutual | 11,872 | 9,312 | 74.1 | 22.7 | 3.2 | 1.8 | .0 | 5.0 | 7.0 | −.5 | 9.0 | 5.7 | 1.5 | 257 | 75.5 |
| Midwest Mutual | 3,758 | 3,920 | 46.8 | 54.1 | −.9 | 1.1 | .0 | .2 | 8.7 | 24.5 | 7.7 | 10.5 | 2.7 | 1 | – |
| Millers National Group | 763 | 722 | 82.1 | 40.6 | −22.7 | 2.1 | [a].0 | −20.6 | 7.6 | 17.0 | 5.6 | 8.6 | 1.8 | – | – |
| National Grange Mutual | 16,813 | 16,788 | 65.9 | 40.6 | −6.5 | 1.1 | .0 | −5.4 | 10.5 | 16.2 | 4.2 | 6.6 | 3.1 | 5,239 | 58.8 |
| Nationwide Mutual | 211,194 | 200,362 | 63.6 | 27.0 | 9.4 | 1.0 | .0 | 10.4 | 6.0 | 10.2 | 5.8 | 2.6 | 2.4 | 15,471 | 59.8 |
| Norfolk & Dedham Mutual Fire | 3,004 | 2,915 | 54.0 | 37.0 | 9.0 | 1.4 | .0 | 10.4 | 7.0 | 20.2 | 4.8 | 2.3 | 2.7 | 201 | 66.7 |
| Ohio Farmers | 6,808 | 6,609 | 63.9 | 33.3 | 2.8 | −2.3 | .0 | .5 | 6.6 | 17.7 | 2.5 | 4.8 | 1.7 | – | – |
| Pawtucket Mutual | 834 | 807 | 44.1 | 34.8 | 21.1 | b | .0 | 21.1 | 3.8 | 22.4 | 2.3 | 3.9 | 2.4 | 315 | 62.7 |
| Pennsylvania National Mutual Casualty | 12,909 | 12,403 | 63.3 | 33.9 | 2.8 | 1.3 | .0 | 4.1 | 6.6 | 17.3 | 1.5 | 5.8 | 2.7 | 9 | + |
| Providence Mutual Fire | 103 | 113 | 13.6 | 41.2 | 45.2 | 9.1 | .0 | 54.3 | 6.0 | 26.3 | 1.9 | 4.1 | 2.9 | – | – |
| Public Service Mutual | 1,535 | 1,629 | 71.4 | 43.3 | −14.7 | 2.7 | .0 | −12.0 | 10.9 | 18.8 | 2.3 | 8.0 | 3.3 | 1,096 | 59.7 |
| Quincy Mutual Fire | 2,604 | 2,779 | 37.9 | 37.7 | 24.4 | .7 | .2 | 24.9 | 4.7 | 24.5 | 3.3 | 2.6 | 2.6 | 71 | – |
| Security Mutual Casualty | 3,828 | 3,699 | 39.8 | 14.6 | 45.6 | .6 | .7 | 45.5 | 17.7 | −29.3 | 14.6 | 8.2 | 3.4 | 12 | – |
| Sentry | 23,435 | 23,085 | 50.0 | 23.3 | 26.7 | [a].0 | .0 | 26.7 | 3.0 | −11.3 | 17.2 | 10.5 | 3.9 | 1,816 | 57.7 |
| State Farm Mutual Auto | 1,046,613 | 989,323 | 63.8 | 27.1 | 9.1 | 2.2 | 1.3 | 10.0 | 8.8 | 2.7 | 10.1 | 3.1 | 2.4 | 30,136 | 51.8 |
| Unigard Mutual | 3,619 | 4,046 | 51.3 | 45.8 | 2.9 | 1.1 | .0 | 4.0 | 9.7 | 24.7 | 4.4 | 4.9 | 2.1 | 1,613 | 43.1 |
| Union Mutual of Providence | 154 | 130 | 52.5 | 34.9 | 12.6 | .6 | .1 | 13.1 | 5.6 | 17.8 | 2.9 | 6.1 | 2.5 | – | – |
| Utica Mutual Group | 14,008 | 14,394 | 49.3 | 35.5 | 15.2 | 1.6 | .0 | 16.8 | 10.8 | 13.2 | 2.3 | 5.9 | 3.3 | 7,966 | 48.3 |
| Worcester Mutual | 554 | 574 | 37.5 | 37.1 | 25.4 | 1.4 | 8.4 | 18.4 | 2.1 | 19.1 | 5.9 | 7.9 | 2.1 | 136 | 43.0 |
| Remaining Companies (6) | 24 | 132 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Total – Mutual Companies | 1,654,994 | 1,573,991 | 62.0 | 28.5 | 9.5 | 1.7 | 1.2 | 10.0 | 8.5 | 4.8 | 9.2 | 3.5 | 2.5 | 123,988 | 56.2 |

# TABLE 14b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision (Private Passenger) Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Home Mutual of Binghamton | 987 | 961 | 64.9 | 34.2 | 2 | 4.9 | .0 | 5.8 | 13.8 | 2.7 | 5.4 | 10.9 | 1.4 | 1,551 | 77.0 |
| New York Central Mutual Fire | 259 | 233 | 60.7 | 26.5 | 12.8 | 2.2 | .5 | 14.5 | 9.5 | 4.5 | 7.0 | 4.7 | .8 | 381 | 54.6 |
| Preferred Mutual | 266 | 250 | 62.3 | 26.3 | 11.4 | 13.2 | .5 | 24.1 | 4.5 | 12.2 | 5.4 | 2.2 | 2.0 | 191 | 58.1 |
| Remaining companies (6) | 201 | 190 | – | – | – | – | – | – | – | – | – | – | – | 239 | – |
| Total – Advance Premium Co-ops | 1,713 | 1,634 | 62.6 | 33.6 | 3.8 | 5.6 | .1 | 9.3 | 11.2 | 6.7 | 6.0 | 8.2 | 1.5 | 2,362 | 63.4 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 3,202 | 2,980 | 64.6 | 30.7 | 4.7 | .8 | .0 | 5.5 | 10.1 | 17.3 | .0 | .7 | 2.6 | – | – |
| United Services Automobile | 126,337 | 116,201 | 55.4 | 24.7 | 19.9 | 1.9 | 10.2 | 11.6 | 12.6 | 2.1 | 6.0 | 1.2 | 2.8 | 5,657 | 47.8 |
| Remaining company (1) | 4 | 3 | – | – | – | – | – | – | – | – | – | – | – | 3 | – |
| Total – Lloyds and Reciprocals | 129,543 | 119,184 | 55.7 | 24.9 | 19.4 | 1.9 | 1.0 | 20.3 | 12.5 | 2.5 | 5.9 | 1.2 | 2.8 | 5,660 | 47.9 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 1,218 | 1,541 | 48.6 | 13.3 | 38.1 | 2.8 | .0 | 40.9 | 1.9 | 8.1 | 2.7 | .4 | .2 | – | – |
| Constellation Rein. | 664 | 307 | 64.0 | 30.9 | 5.1 | 5.3 | .0 | 10.4 | 2.4 | 26.3 | [a].0 | 2.2 | [a].0 | – | – |
| Employers Rein. | 113 | 90 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| First International Rein. | 305 | 261 | 60.3 | 41.1 | −1.4 | 1.4 | .0 | .0 | 5.0 | 35.4 | .0 | .6 | .1 | – | – |
| General Rein. | 3,732 | 4,077 | 57.8 | 43.4 | −1.2 | 1.6 | .0 | .4 | 1.8 | 39.9 | .8 | .7 | .2 | – | – |
| Gerling Global | 446 | 264 | 32.1 | 32.6 | 35.3 | 1.9 | .0 | 37.2 | 1.5 | 31.0 | .1 | .0 | [a].0 | – | – |
| INA Rein. | 704 | 769 | 74.0 | 32.0 | −6.0 | 8.9 | .0 | 2.9 | 1.3 | 27.4 | 2.5 | .6 | .2 | – | – |
| National Rein. | 5,059 | 5,019 | 45.4 | 52.2 | 2.4 | .3 | .0 | 2.7 | 3.2 | 47.8 | .6 | .5 | .1 | – | – |
| North American Rein. | 413 | 431 | 27.8 | 38.0 | 34.2 | −1.3 | .0 | 32.9 | 3.7 | 31.2 | 3.0 | .0 | .1 | – | – |
| Northeastern of Hartford | 2,869 | 2,785 | 59.3 | 35.3 | 5.4 | 1.3 | .0 | 6.7 | 4.6 | 30.1 | [a].0 | .5 | .1 | – | – |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Rochdale | 121 | 95 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Skandia – Hudson | 582 | 600 | 49.9 | 41.7 | 8.4 | 1.3 | .0 | [illegible] | 5.2 | 28.5 | 3.5 | 4.3 | .2 | — | — | — |
| Swiss Rein | 505 | 527 | 27.8 | 38.0 | 34.2 | .3 | .0 | 34.5 | 3.7 | 31.2 | 3.0 | .0 | .1 | — | — | — |
| Tokio Marine & Fire | 1,227 | 1,033 | 58.8 | 29.6 | 11.6 | .0 | .0 | 11.6 | 7.5 | 22.1 | .0 | .0 | .0 | — | — | — |
| Transatlantic Rein | 63 | 157 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| "Winterthur" Swiss | 750 | 738 | 67.1 | 37.0 | −4.1 | 5.5 | [a].0 | 1.4 | 5.3 | 31.6 | .0 | .1 | [a].0 | — | — | — |
| Remaining companies (6) | 302 | 219 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 19,073 | 18,913 | 53.2 | 39.8 | 7.0 | 1.6 | [a].0 | 8.6 | 3.4 | 34.6 | 1.0 | .7 | .1 | — | — | — |

Note: E – based on earned premiums; W – based on written premiums.
[a] Less than 0.1 of 1 percent.
[b] Not allocated by line.

# TABLE 14c
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision (Commercial) Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **FINANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Road | $8,563 | $7,852 | 39.7 | 19.1 | 41.2 | 5.8 | .0 | 47.0 | 6.4 | .3 | 6.6 | 2.3 | 3.5 | $154 | 50.2 |
| Calvert Fire | 1,842 | 2,341 | 62.2 | 36.1 | 1.7 | 3.8 | .0 | 5.5 | 8.4 | 10.0 | 8.2 | 4.2 | 5.3 | 88 | – |
| Cavalier | 1,597 | 2,148 | 45.7 | 52.6 | 1.7 | 2.8 | .0 | 4.5 | 13.4 | 27.2 | 4.1 | 3.5 | 4.4 | 18 | – |
| Chrysler | 2,999 | 3,053 | 48.7 | 17.0 | 34.3 | 2.4 | .0 | 36.7 | 5.9 | 1.0 | 2.2 | 4.1 | 3.8 | 103 | 54.4 |
| Emmco | 1,860 | 2,777 | 46.4 | 29.1 | 24.5 | 7.3 | .0 | 31.8 | 5.3 | 16.5 | 5.0 | .2 | 2.1 | 145 | 59.7 |
| Excel | 3,010 | 1,818 | 70.7 | 48.2 | –18.9 | 2.5 | .0 | –16.4 | 4.8 | 19.0 | 18.3 | 2.4 | 3.7 | 21 | – |
| Motors | 25,391 | 24,593 | 58.7 | 36.5 | 4.8 | 2.3 | .0 | 7.1 | 9.5 | 8.6 | 11.9 | 3.4 | 3.1 | 2,219 | 63.3 |
| North American for Property & Cas. | –90 | 463 | – | – | – | – | – | – | – | – | – | – | – | 6 | – |
| United Security | 157 | 157 | 42.3 | 31.2 | 26.5 | 1.2 | .0 | 27.7 | 6.0 | 13.2 | 1.5 | 8.2 | 2.3 | – | – |
| Remaining company (1) | 52 | 40 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Finance Companies | 45,381 | 45,242 | 54.4 | 32.8 | 12.8 | 3.3 | .0 | 16.1 | 8.5 | 8.3 | 9.5 | 3.1 | 3.4 | 2,754 | 61.3 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 13,193 | 11,998 | 53.3 | 34.8 | 11.9 | 2.3 | [a].0 | 14.2 | 5.5 | 17.1 | 3.9 | 5.7 | 2.6 | 1,150 | 58.6 |
| AEtna Casualty Group | 45,974 | 44,512 | 53.1 | 33.4 | 13.5 | 1.4 | .1 | 14.8 | 5.5 | 16.4 | 1.6 | 7.0 | 2.9 | 6,683 | 42.3 |
| Affiliated FM | 257 | 262 | 26.3 | 30.2 | 43.5 | .0 | .0 | 43.5 | 2.4 | 24.4 | .2 | .8 | 2.4 | 4 | – |
| Albany | 140 | 91 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Alleity | 72 | 121 | – | – | – | – | – | – | – | – | – | – | – | 135 | 83.8 |
| Alliance Assur | 398 | 388 | 51.7 | 48.6 | –.3 | 1.7 | .4 | 1.0 | 10.4 | 17.8 | 3.0 | 11.5 | 2.9 | – | – |
| Allianz | 220 | 158 | 82.1 | 55.8 | –37.9 | 1.5 | .0 | –36.4 | 19.6 | 15.9 | 5.4 | 11.8 | 3.1 | 5 | – |
| Allied | 462 | – | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Allstate Group | 25,923 | 23,736 | 43.4 | 25.3 | 31.3 | 2.4 | .0 | 33.7 | 5.2 | 11.3 | 3.8 | 2.7 | 2.3 | 2,242 | 56.0 |
| American Bankers of Fla. | 436 | 407 | 72.0 | 32.0 | –4.0 | 3.5 | .0 | –.5 | 6.2 | 10.3 | 1.5 | 7.4 | 6.6 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Druggists' | 173 | 178 | 60.9 | 33.9 | 5.2 | 2.3 | .0 | 7.5 | 8.0 | 18.2 | 3.5 | 1.7 | 2.5 | – | – |
| American Economy | 1,390 | 1,776 | 34.6 | 43.3 | 22.1 | 1.5 | .3 | 23.3 | 17.3 | 16.4 | 3.7 | 3.8 | 2.1 | – | – |
| American Fidelity Fire | 232 | 282 | 89.2 | 19.7 | −8.9 | 17.2 | .0 | 8.3 | 22.6 | −29.1 | .2 | 5.8 | 20.2 | 138 | 87.7 |
| American Guarantee & Liability | 315 | 308 | 64.6 | 34.2 | 1.2 | 1.4 | .0 | 2.6 | 5.4 | 16.2 | 3.0 | 6.4 | 3.2 | 3 | – |
| American Home – National Union Group | 5,002 | 4,530 | 34.8 | 23.3 | 41.9 | 1.2 | .0 | 43.1 | 4.1 | 10.6 | 3.2 | 3.4 | 2.0 | 90 | – |
| American Motorists | 4,398 | 4,059 | 42.8 | 31.0 | 26.2 | 1.6 | .4 | 27.4 | 3.7 | 14.3 | 6.9 | 3.2 | 2.9 | 334 | 39.4 |
| American Policyholders' | 1,184 | 1,147 | 54.9 | 37.8 | 7.3 | .4 | .0 | 7.7 | 7.6 | 15.7 | 3.4 | 8.0 | 3.1 | 63 | – |
| American Security | 566 | 426 | 192.4 | 10.6 | −103.0 | 6.3 | .0 | −96.7 | 3.4 | .3 | 1.0 | 3.3 | 2.6 | – | – |
| American Star | 588 | 606 | 46.1 | 34.7 | 19.2 | 1.4 | .0 | 20.6 | 7.2 | 22.7 | .3 | 1.5 | 3.0 | – | – |
| Argonaut | 176 | 193 | −103.3 | 8.4 | 194.9 | −8.2 | .0 | 186.7 | −.5 | −4.2 | 3.0 | 6.0 | 4.1 | – | – |
| Associated General | 1,758 | 2,245 | 66.9 | 40.6 | −7.5 | 1.4 | .0 | −6.1 | [a].0 | 40.6 | [a].0 | [a].0 | [a].0 | – | – |
| Atlas Assur. | 140 | 91 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Avco Group | 11,794 | 8,821 | 41.9 | 40.1 | 18.0 | 3.8 | .0 | 21.8 | 6.1 | 27.4 | .5 | 4.0 | 2.1 | – | – |
| Bellefonte | 4,017 | 4,053 | 18.5 | 43.0 | 38.5 | .1 | .0 | 38.6 | 2.1 | 35.9 | 3.8 | 1.2 | [a].0 | – | – |
| Bituminous Casualty | 5,191 | 4,722 | 51.8 | 34.4 | 13.8 | 1.5 | .0 | 15.3 | 3.6 | 18.3 | 6.4 | 3.5 | 2.6 | 1 | – |
| CUMIS Ins. Society | 254 | 221 | 125.7 | 51.4 | −77.1 | 1.6 | .0 | 75.5 | 28.2 | 6.7 | 7.9 | 5.7 | 2.9 | 3 | – |
| Commercial Union Assur. Cos. | 17,821 | 16,568 | 53.1 | 35.6 | 11.3 | 1.2 | 1.2 | 11.3 | 5.6 | 18.3 | 2.4 | 6.3 | 3.0 | 795 | 65.6 |
| Continental Insurance Cos. | 31,711 | 30,079 | 53.4 | 33.4 | 13.2 | 1.8 | .2 | 14.8 | 5.1 | 16.7 | 2.6 | 6.3 | 2.7 | 3,236 | 38.9 |
| Continental – National – American Group | 16,820 | 14,191 | 64.4 | 40.0 | −4.4 | 3.5 | .3 | −.6 | 6.0 | 15.8 | 3.8 | 11.0 | 3.4 | 1,213 | 61.7 |
| Country – Wide | 184 | 146 | 67.6 | 34.6 | −2.2 | 3.6 | .0 | −1.4 | 11.7 | 11.1 | 6.2 | 4.0 | 1.6 | 147 | 67.0 |
| Crum & Forster Group | 25,000 | 24,291 | 51.1 | 35.0 | 13.9 | .0 | .4 | 13.5 | 5.4 | 19.1 | 2.3 | 5.9 | 2.3 | 1,464 | 66.2 |
| Dairyland | 204 | 206 | 53.3 | 24.3 | 22.4 | .8 | .0 | 23.2 | 4.1 | 17.8 | 1.2 | .5 | .7 | – | – |
| Employers Casualty | 4,585 | 4,048 | 71.1 | 17.1 | 11.8 | 2.2 | 2.1 | 11.9 | 2.2 | 3.4 | 5.0 | 4.8 | 1.7 | 1 | – |
| Federal | 10,234 | 9,876 | 46.0 | 46.7 | 7.3 | 1.5 | .4 | 8.4 | 10.7 | 17.0 | 2.8 | 13.5 | 2.7 | 2,008 | 44.3 |
| Federal Kemper | 1,536 | 1,426 | 29.2 | 32.6 | 38.2 | 2.8 | .0 | 41.0 | 2.3 | 13.2 | 4.5 | 9.7 | 2.9 | – | – |
| Fireman's Fund – American Group | 28,194 | 25,614 | 51.3 | 37.3 | 11.4 | 1.8 | .1 | 13.1 | 7.1 | 18.1 | 3.2 | 5.9 | 3.0 | 1,550 | 48.3 |
| First of Hawaii | 763 | 699 | 79.5 | 32.3 | −11.8 | 3.8 | .0 | −8.0 | 4.8 | 12.7 | 7.9 | 3.6 | 3.3 | – | – |
| General Accident Group | 8,627 | 7,493 | 49.1 | 34.6 | 16.3 | 2.6 | .0 | 18.9 | 7.2 | 15.5 | 2.9 | 6.0 | 3.0 | 1,329 | 43.7 |
| Government Employees | 987 | 969 | 20.4 | 25.0 | 54.6 | 3.8 | .0 | 58.4 | 8.1 | −2.2 | 7.5 | 8.0 | 3.6 | 94 | – |
| Great American Group | 12,317 | 12,113 | 50.1 | 48.6 | 1.3 | 2.9 | .3 | 3.9 | 8.6 | 19.9 | 5.7 | 11.3 | 3.1 | 658 | 38.7 |
| Great Northern | 666 | 620 | 51.6 | 47.4 | 1.0 | 1.4 | .4 | 2.0 | 10.4 | 17.1 | 3.0 | 14.2 | 2.7 | – | – |
| Guarantee | 1,345 | 1,258 | 95.8 | 33.3 | −29.1 | 2.9 | .0 | −26.2 | 14.8 | −3.8 | 10.0 | 6.8 | 5.5 | – | – |
| Gulf | 2,676 | 3,121 | 53.2 | 46.1 | .7 | 2.4 | .2 | 2.9 | 12.9 | 19.6 | 2.9 | 7.3 | 3.4 | 22 | – |
| Hanover Group | 4,457 | 3,395 | 32.3 | 30.2 | 37.5 | 1.1 | [a].0 | 38.6 | 4.1 | 13.2 | 4.7 | 5.9 | 2.3 | 279 | 45.0 |
| Hanseco | 1,319 | 1,177 | 39.7 | 24.1 | 36.2 | .0 | .0 | 36.2 | 5.4 | 18.7 | .0 | .0 | .0 | – | – |
| Harco National | 2,462 | 1,111 | 83.9 | 25.6 | −9.5 | 10.7 | .0 | 1.2 | 5.4 | 4.8 | 7.6 | 5.4 | 2.4 | 165 | 40.9 |
| Hartford Group | 50,467 | 46,021 | 60.2 | 36.7 | 3.1 | .4 | .3 | 3.2 | 5.3 | 17.3 | 2.1 | 8.7 | 3.3 | 5,352 | 64.3 |
| Highlands | 862 | 820 | 58.1 | 30.0 | 11.9 | 2.0 | .0 | 13.9 | 7.3 | 17.3 | 2.4 | 1.1 | 1.9 | 7 | – |
| Home Group | 28,817 | 28,562 | 62.7 | 35.7 | 1.6 | 1.6 | .0 | 3.2 | 7.6 | 18.2 | 2.0 | 5.1 | 2.8 | 1,840 | 60.9 |
| Insurance Co. of North America | 19,268 | 18,509 | 48.4 | 45.8 | 5.8 | 1.7 | .2 | 7.3 | 12.4 | 18.2 | 3.8 | 8.5 | 2.9 | 2,339 | 51.3 |

# TABLE 14c
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision (Commercial) Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Jefferson – Monticello Group | 1,539 | 1,698 | 51.6 | 34.2 | 14.2 | 2.8 | .0 | 17.0 | 5.1 | 23.1 | 1.7 | 2.3 | 2.0 | 278 | 173.4 |
| John Deere | 2,020 | 1,853 | 45.4 | 22.7 | 31.9 | 1.6 | .0 | 33.5 | 3.4 | .0 | 11.4 | 5.2 | 2.7 | 37 | – |
| London Assur. | 636 | 620 | 51.7 | 48.5 | –.2 | 1.7 | .4 | 1.1 | 10.3 | 17.9 | 3.1 | 14.4 | 2.8 | – | – |
| Maryland American General Group | 12,564 | 11,530 | 52.8 | 36.2 | 11.0 | 1.3 | .5 | 11.8 | 6.2 | 18.6 | 3.0 | 5.6 | 2.8 | 647 | 66.8 |
| Middlesex | 191 | 185 | –12.1 | 37.6 | 74.5 | 2.5 | [a].0 | 77.0 | –.2 | –52.1 | 39.6 | 38.2 | 12.1 | 67 | – |
| Midland | 162 | 142 | 3.6 | 24.0 | 72.4 | 5.0 | .0 | 77.4 | 7.9 | 6.9 | 1.7 | 4.4 | 3.1 | 53 | – |
| Mission | 1,166 | 1,200 | 51.3 | 47.3 | 1.4 | .3 | .0 | 1.7 | 16.9 | 16.8 | 9.8 | .7 | 3.1 | – | – |
| Monarch of Ohio | 270 | 263 | 28.8 | 37.1 | 34.1 | 1.4 | .0 | 35.5 | 4.2 | 24.5 | 2.8 | 3.8 | 1.8 | – | – |
| Motor Club of Am. | 108 | 102 | 31.9 | 37.9 | 30.2 | .9 | .0 | 31.1 | 8.4 | 16.5 | 1.8 | 10.3 | .9 | – | – |
| Motor Vehicle Casualty | 99 | 113 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Nassau | 207 | 195 | 6.0 | 36.6 | 57.4 | 3.6 | .0 | 61.0 | 10.2 | 19.9 | 5.1 | .0 | 1.4 | 210 | 15.7 |
| Netherlands | 239 | 221 | 39.1 | 25.6 | 35.3 | 1.7 | .0 | 37.0 | 2.9 | 14.4 | 3.7 | 2.3 | 2.3 | – | – |
| New Hampshire Group | 8,962 | 8,474 | 43.0 | 40.5 | 16 5 | 2.2 | .0 | 18.7 | 11.4 | 20.1 | 4.5 | 2.4 | 2.1 | 167 | 35.0 |
| New Jersey Manufacturers | 3,869 | 3,459 | 52.8 | 12.9 | 34.3 | 2.2 | 21.6 | 14.9 | 7.0 | .2 | 3.8 | 1.4 | .5 | – | – |
| Northwestern National | 6,230 | 5,742 | 43.3 | 39.5 | 17.2 | 1.3 | .0 | 18.5 | 10.7 | 17.8 | .7 | 7.2 | 3.1 | 56 | – |
| Ohio Casualty | 6,591 | 5,687 | 52.7 | 40.5 | 6.8 | 1.5 | .0 | 8.3 | 6.9 | 17.2 | 5.0 | 8.5 | 2.9 | – | – |
| Old Republic | 1,802 | 1,751 | 59.6 | 29.3 | 11.1 | 1.5 | .0 | 12.6 | 5.2 | 18.8 | .2 | 3.1 | 2.0 | – | – |
| Pacific Employers | 420 | – | – | – | – | – | – | – | – | – | – | – | – | 71 | – |
| Pacific Indemnity | 2,668 | 2,949 | 52.2 | 49.5 | –1.7 | 1.5 | .5 | –.7 | 9.4 | 20.2 | 2.9 | 13.8 | 3.2 | 11 | – |
| Peerless | 1,406 | 1,316 | 57.0 | 28.7 | 14.3 | 1.9 | .0 | 16.2 | 5.4 | 15.1 | 4.0 | 1.9 | 2.3 | 27 | – |
| Pennsylvania Mfrs' Assn. | 3,979 | 3,567 | 61.5 | 21.7 | 16.8 | 1.1 | –.1 | 18.0 | 6.0 | .2 | 9.7 | 4.8 | 1.0 | 18 | – |
| Pheonix of London Group | 2,153 | 2,521 | 50.6 | 31.6 | 17.8 | .8 | .1 | 18.5 | 4.8 | 16.6 | 2.2 | 5.4 | 2.6 | 1 | – |
| Progressive Casualty | 740 | 615 | 30.6 | 31.0 | 38.4 | 5.6 | .0 | 44.0 | 3.2 | 12.7 | 11.2 | 1.8 | 2.1 | – | – |
| Protective | 3,886 | 3,757 | 65.3 | 25.0 | 9.7 | 2.6 | .0 | 12.3 | 5.9 | 12.2 | 1.6 | 2.3 | 3.0 | 4 | – |
| Providence Washington | 2,024 | 1,713 | 58.1 | 41.3 | .6 | 1.8 | .0 | 2.4 | 8.3 | 19.8 | 3.4 | 7.5 | 2.3 | 97 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Puritan of Conn. | 906 | 702 | 48.1 | 39.9 | 12.0 | 1.0 | .0 | 13.0 | 6.1 | 20.4 | 1.5 | 8.7 | 3.2 | – | – |
| Ranger – Pan American Cos. | 4,868 | 3,398 | 45.9 | 43.2 | 10.9 | 2.9 | .0 | 13.8 | 1.5 | 18.2 | 12.4 | 6.6 | 4.5 | – | – |
| Reliance Ins. Cos. | 14,481 | 13,846 | 48.2 | 38.7 | 13.1 | 2.0 | .0 | 15.1 | 8.9 | 17.2 | 1.8 | 8.1 | 2.7 | 426 | 58.2 |
| Republic | 101 | 99 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Royal – Globe Companies | 15,005 | 14,428 | [illegible] | 37.9 | 5.5 | 1.0 | .3 | 6.2 | 5.8 | 19.1 | 2.8 | 7.9 | 2.3 | 2,735 | 54.0 |
| Safeco Group | 8,820 | 8,187 | 40.1 | 47.7 | 12.2 | 1.1 | .2 | 13.1 | 6.1 | 17.5 | 14.7 | 6.0 | 3.4 | 73 | – |
| St. Paul Group | 23,427 | 20,902 | 54.3 | 35.2 | 10.5 | 3.1 | .2 | 13.4 | 4.5 | 17.3 | 3.0 | 7.5 | 2.9 | 643 | 49.2 |
| Sea | 437 | 426 | 51.7 | 48.1 | .2 | .9 | .5 | .6 | 10.2 | 17.9 | 3.0 | 14.1 | 2.9 | – | – |
| Security Group | 2,232 | 1,955 | 50.9 | 38.2 | 10.9 | 1.6 | .0 | 12.5 | 5.7 | 16.6 | 5.8 | 7.5 | 2.6 | 42 | – |
| South Carolina | 715 | 775 | 55.8 | 28.9 | 15.3 | 2.2 | .0 | 17.5 | 5.8 | 19.1 | .6 | 1.2 | 2.2 | – | – |
| Stuyvesant | 4,487 | 4,090 | 52.2 | 32.4 | 15.4 | .9 | .0 | 16.3 | 2.0 | 20.8 | 1.7 | 5.0 | 2.9 | 72 | – |
| Sun Insurance Office | 756 | 736 | 51.7 | 48.1 | .2 | 1.5 | .4 | 1.3 | 10.3 | 17.8 | 3.0 | 14.2 | 2.8 | 8 | – |
| Transamerica | 11,283 | 10,324 | 43.7 | 40.2 | 16.1 | 1.0 | .0 | 17.1 | 6.5 | 20.3 | 5.3 | 4.7 | 3.4 | 387 | 62.2 |
| Transport Indemnity | 3,764 | 3,707 | 76.7 | 21.3 | 2.0 | 2.0 | .0 | 4.0 | 10.5 | 1.2 | .0 | 6.3 | 3.3 | – | – |
| Travelers Group | 23,924 | 21,940 | 60.1 | 34.2 | 5.7 | 1.5 | .4 | 6.8 | 5.5 | 14.9 | 3.6 | 7.2 | 3.0 | 4,372 | 42.0 |
| Travelers Indemnity of Ill. | 288 | 276 | 59.8 | 21.6 | 18.6 | 1.5 | .0 | 20.1 | 1.1 | 12.7 | 2.3 | 4.8 | .7 | – | – |
| Unigard | 901 | 834 | 43.6 | 41.0 | 15.4 | 1.2 | .0 | 16.6 | 6.5 | 11.5 | 8.7 | 10.1 | 4.2 | 9 | – |
| U.S. Fidelity & Guaranty | 52,618 | 47,247 | 59.1 | 33.2 | 7.7 | 1.6 | .1 | 9.2 | 5.1 | 20.3 | 1.9 | 3.1 | 2.8 | 925 | 55.3 |
| Universal Underwriters | 8,375 | 8,376 | 32.1 | 36.1 | 31.8 | .3 | 8.9 | 23.2 | 7.3 | 26.2 | .0 | .4 | 2.2 | 64 | – |
| Vigilant | 1,602 | 1,503 | 51.5 | 47.8 | .7 | 1.4 | .4 | 1.7 | 10.4 | 17.2 | 3.1 | 14.3 | 2.8 | –4 | – |
| West American | 1,917 | 1,672 | 50.7 | 33.8 | 15.5 | 1.7 | [a].0 | 17.2 | 7.2 | 16.0 | 3.4 | 4.4 | 2.8 | – | – |
| Western Employers | 103 | 111 | 84.9 | 32.1 | –17.0 | 7.2 | .0 | –9.8 | 8.9 | 12.3 | 1.5 | 6.5 | 2.9 | – | – |
| Western Fire | 9,720 | 8,920 | 56.4 | 34.4 | 9.2 | 1.7 | .1 | 10.8 | 4.2 | 22.2 | 1.2 | 6.5 | .3 | – | – |
| Westfield | 1,510 | 1,331 | 48.2 | 32.3 | 19.5 | –1.4 | .0 | 18.1 | 4.9 | 18.0 | 2.6 | 5.1 | 1.7 | – | – |
| Yasuda F. & M. of Am. | 224 | 252 | 21.4 | 39.1 | 39.5 | 1.9 | .0 | 41.4 | 2.3 | 32.0 | 1.6 | .5 | 2.7 | 6 | – |
| Zurich | 2,834 | 2,772 | 64.6 | 34.2 | 1.2 | 3.0 | .0 | 4.2 | 5.4 | 16.2 | 3.0 | 6.4 | 3.2 | 325 | 42.5 |
| Remaining companies (49) | 1,127 | 1,104 | – | – | – | – | – | – | – | – | – | – | – | 353 | – |
| Total – Stock Companies | 655,931 | 607,230 | 53.1 | 35.6 | 11.3 | 1.7 | .4 | 12.6 | 6.3 | 17.2 | 3.1 | 6.2 | 2.8 | 45,531 | 52.6 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 3,874 | 3,472 | 52.1 | 28.6 | 19.3 | 1.3 | .0 | 20.6 | 6.9 | .2 | 14.3 | 3.9 | 3.3 | 42 | – |
| American MFRS. Mutual | 628 | 580 | 42.7 | 31.0 | 26.3 | 1.8 | .5 | 27.6 | 3.7 | 14.3 | 6.9 | 3.2 | 2.9 | 128 | 33.4 |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 3,265 | 3,278 | 60.1 | 23.8 | 16.1 | .7 | .0 | 16.8 | 3.6 | 10.6 | 4.0 | 3.6 | 2.0 | 90 | – |
| Amica Mutual | 617 | 475 | 39.1 | 27.8 | 33.1 | 1.3 | 12.1 | 22.3 | 6.4 | 1.0 | 13.0 | 4.3 | 3.1 | 48 | – |
| Atlantic Mutual Group | 2,247 | 2,305 | 53.4 | 39.8 | 6.8 | 1.6 | .9 | 7.5 | 7.1 | 16.2 | 2.5 | 11.2 | 2.8 | 591 | 74.7 |
| Berkshire Mutual | 109 | 106 | 63.4 | 35.1 | 1.5 | 1.1 | .0 | 2.6 | 4.9 | 20.0 | 3.5 | 3.8 | 2.9 | 8 | – |
| Central Mutual | 1,863 | 1,745 | 51.1 | 39.8 | 9.1 | 1.6 | .0 | 10.7 | 8.7 | 15.6 | 6.3 | 5.9 | 3.3 | 98 | – |
| Consolidated Mutual | 194 | 189 | 63.6 | 39.8 | –3.4 | 1.5 | .0 | –1.9 | 10.2 | 14.1 | 4.8 | 7.6 | 3.1 | 114 | 69.8 |
| Cosmopolitan Mutual | 302 | 305 | 49.9 | 33.5 | 16.6 | 1.5 | .0 | 18.1 | 12.5 | 6.6 | 2.7 | 6.7 | 5.0 | 254 | 48.8 |
| Covenant Mutual | 169 | 166 | 83.6 | 26.0 | –9.6 | 1.0 | .0 | –8.6 | 5.0 | 14.6 | 1.0 | 3.6 | 1.8 | 30 | – |

# TABLE 14c
# LOSS AND EXPENSE RATIOS—1977
## Automobile Collision (Commercial) Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Electric Mutual Liability | 122 | 41 | – | – | – | – | – | – | – | – | – | – | – | 3 | – |
| Empire Mutual | 168 | 282 | 71.4 | 31.7 | −3.1 | −1.5 | .0 | −4.6 | 9.5 | 11.8 | 1.1 | 4.3 | 5.0 | 210 | 77.0 |
| Employers Mutual Casualty | 4,349 | 4,156 | 48.6 | 32.8 | 18.6 | 1.1 | [a].0 | 19.7 | 4.0 | 16.4 | 3.1 | 6.4 | 2.9 | 1 | – |
| Employers Mutual Liability | 10,786 | 10,531 | 52.8 | 29.2 | 18.0 | 1.1 | .1 | 19.0 | 6.9 | 3.3 | 11.5 | 5.0 | 2.5 | 745 | 42.6 |
| Exchange Mutual | 62 | 62 | – | – | – | – | – | – | – | – | – | – | – | 140 | 43.4 |
| Farm Family Mutual | 189 | 239 | 45.7 | 19.3 | 35.0 | 1.6 | .0 | 36.6 | 4.9 | −4.2 | 9.3 | 5.0 | 4.3 | 137 | 33.0 |
| Farmers Alliance Mutual | 614 | 595 | 44.5 | 38.8 | 16.7 | 1.5 | .0 | 18.2 | 6.4 | 18.4 | 4.4 | 6.6 | 3.0 | – | – |
| Federated Mutual | 7,860 | 6,535 | 52.4 | 28.9 | 18.7 | 1.5 | 1.4 | 18.8 | 4.7 | .1 | 15.7 | 5.7 | 2.7 | – | – |
| Greater N.Y. Mutual | 288 | 324 | 56.6 | 28.9 | 14.5 | 3.2 | .0 | 17.7 | 5.0 | 12.7 | 1.4 | 6.1 | 3.7 | 109 | 23.5 |
| Holyoke Mutual in Salem | 280 | 252 | 62.0 | 38.4 | −.4 | 1.4 | .0 | 1.0 | 12.5 | 13.2 | 2.0 | 8.1 | 2.6 | 45 | – |
| Interboro Mutual Indemnity | 171 | 154 | 49.6 | 28.0 | 22.4 | .8 | 14.3 | 8.9 | 7.9 | 8.0 | 3.3 | 6.1 | 2.7 | 109 | 65.0 |
| Iowa National Mutual | 3,235 | 2,762 | 46.3 | 32.0 | 21.7 | .9 | 1.0 | 21.6 | 2.1 | 18.1 | 2.2 | 7.1 | 2.5 | – | – |
| Liberty Mutual Group | 34,107 | 31,079 | 70.9 | 21.1 | 8.0 | 1.3 | .2 | 9.1 | 7.8 | .3 | 5.5 | 4.2 | 3.3 | 2,297 | 87.7 |
| Lumbermens Mutual | 501 | 458 | 36.1 | 48.1 | 15.8 | 1.2 | .0 | 17.0 | 7.9 | 16.4 | 10.8 | 10.2 | 2.8 | 3 | – |
| Lumbermens Mutual Casualty | 7,541 | 6,960 | 42.6 | 31.3 | 26.1 | 1.7 | .5 | 27.3 | 3.7 | 14.3 | 6.9 | 3.5 | 2.9 | 1,161 | 50.3 |
| Merchants Mutual Group | 2,681 | 2,396 | 78.6 | 37.1 | −15.7 | .9 | .0 | −14.8 | 5.3 | 16.2 | 2.3 | 10.2 | 3.1 | 1,493 | 70.6 |
| Michigan Millers Mutual | 505 | 507 | 38.0 | 35.7 | 26.3 | 2.5 | [a].0 | 28.8 | 4.7 | 15.3 | 9.8 | 3.4 | 2.5 | 27 | – |
| Michigan Mutual | 3,207 | 2,484 | 62.0 | 26.2 | 11.8 | 2.1 | .0 | 13.9 | 11.6 | −2.6 | 10.0 | 4.6 | 2.6 | 178 | 45.5 |
| Millers National Group | 558 | 523 | 78.0 | 39.4 | −17.4 | 1.9 | [a].0 | −15.5 | 7.0 | 17.3 | 5.6 | 7.7 | 1.8 | – | – |
| Mutual Fire, Marine & Inland | 3,538 | 2,398 | 56.3 | 33.6 | 10.1 | 6.0 | .0 | 16.1 | 11.0 | 15.1 | 3.4 | 3.8 | .3 | 2 | – |
| National Grange Mutual | 1,984 | 1,813 | 62.9 | 39.2 | −2.1 | 1.1 | .0 | −1.0 | 7.5 | 16.7 | 4.6 | 7.3 | 3.1 | 552 | 49.0 |
| Nationwide Mutual | 20,336 | 17,813 | 70.3 | 27.9 | 1.8 | 1.5 | .0 | 3.3 | 4.7 | 9.8 | 6.1 | 4.5 | 2.8 | 1,345 | 72.2 |
| Norfolk & Dedham Mutual Fire | 269 | 249 | 8.0 | 28.9 | 63.1 | 2.4 | .0 | 65.5 | 2.0 | 19.0 | 4.7 | 1.7 | 1.5 | 13 | – |
| Ohio Farmers | 1,872 | 1,663 | 48.1 | 59.9 | −8.0 | −2.1 | .0 | −10.1 | 5.0 | 19.6 | 28.0 | 5.5 | 1.8 | – | – |
| Pennsylvania Millers Mutual | 115 | 111 | 48.9 | 37.8 | 13.3 | 1.8 | [a].0 | 15.1 | 4.5 | 22.8 | 1.8 | 7.0 | 1.7 | 10 | – |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pennsylvania National Mutual Casualty | 4,616 | 4,435 | 45.8 | 33.7 | 20.5 | 1.1 | .0 | 21.6 | 6.2 | 17.4 | 1.5 | 5.8 | 2.8 | 9 | — |
| Public Service Mutual | 353 | 375 | 66.5 | 52.0 | −18.5 | 3.8 | .0 | −14.7 | 19.7 | 16.8 | 2.6 | 9.1 | 3.8 | 228 | 69.7 |
| Quincy Mutual Fire | 260 | 254 | 40.8 | 34.7 | 24.5 | .7 | .7 | 24.5 | 2.5 | 24.4 | 3.2 | 2.8 | 1.8 | 2 | — |
| Sentry | 5,554 | 5,103 | 55.4 | 39.2 | 5.4 | [a].0 | 1.2 | 4.2 | 5.8 | 1.6 | 18.9 | 9.4 | 3.5 | 146 | 59.2 |
| State Farm Mutual Auto | 19,797 | 18,421 | 68.6 | 28.0 | 3.4 | 2.2 | 1.2 | 4.4 | 9.1 | 3.2 | 10.0 | 3.4 | 2.3 | 266 | 55.6 |
| Unigard Mutual | 2,996 | 2,341 | 50.0 | 47.3 | 2.7 | 1.5 | [a].0 | 4.2 | 9.7 | 21.4 | 6.9 | 6.9 | 2.4 | 209 | 49.2 |
| Utica Mutual Group | 4,343 | 4,141 | 50.3 | 31.9 | 17.8 | 1.9 | 2.5 | 17.2 | 7.3 | 14.3 | 1.8 | 5.6 | 2.9 | 1,695 | 52.5 |
| Remaining companies (15) | 369 | 441 | — | — | — | — | — | — | — | — | — | — | — | 57 | — |
| Total – Mutual Companies | 156,894 | 142,545 | 60.7 | 29.0 | 10.3 | 1.5 | .5 | 11.3 | 6.7 | 7.1 | 7.4 | 5.0 | 2.8 | 12,595 | 63.7 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining companies (7) | 70 | 68 | — | — | — | — | — | — | — | — | — | — | — | 78 | — |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 15,307 | 14,643 | 65.9 | 28.4 | 5.7 | 2.1 | .0 | 7.8 | 10.0 | 15.7 | .0 | .6 | 2.1 | — | — |
| United Services Automobile | 649 | 583 | 81.0 | 29.5 | −10.5 | 1.8 | 10.2 | −18.9 | 16.7 | 2.2 | 6.4 | 1.2 | 3.0 | 7 | — |
| Total – Lloyds and Reciprocals | 15,956 | 15,226 | 66.4 | 28.3 | 5.3 | 2.1 | .4 | 7.0 | 10.3 | 15.1 | .2 | .6 | 2.1 | 7 | — |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 159 | 187 | −4.5 | 5.3 | 99.2 | 1.8 | .0 | 101.0 | .8 | 1.1 | 2.8 | .4 | .2 | — | — |
| Constellation Rein | 373 | 177 | 64.1 | 31.3 | 4.6 | 5.0 | .0 | 9.6 | 2.3 | 26.9 | [a].0 | 2.1 | [a].0 | — | — |
| Constitution Rein | 1,172 | 1,092 | 64.1 | 36.7 | −.8 | 2.1 | .0 | 1.3 | 2.5 | 32.2 | 1.7 | .2 | .1 | — | — |
| General Rein | 1,029 | 1,107 | 48.7 | 43.0 | 8.3 | 1.4 | .0 | 9.7 | 1.4 | 39.9 | .8 | .7 | .2 | — | — |
| General Security | 1,166 | 905 | 53.2 | 40.6 | 6.2 | 1.6 | .0 | 7.8 | 3.6 | 34.2 | 1.2 | 1.5 | .1 | — | — |
| Gerling Global | 669 | 396 | 32.1 | 32.6 | 35.3 | 1.9 | .0 | 37.2 | 1.5 | 31.0 | .1 | .0 | [a].0 | — | — |
| INA Rein | 1,340 | 1,464 | 74.0 | 32.0 | −6.0 | 8.9 | .0 | 2.9 | 1.3 | 27.4 | 2.5 | .6 | .2 | — | — |
| Munich American Rein | 161 | 40 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Munich Rein | 155 | 107 | 94.8 | 39.2 | −34.0 | 3.2 | .0 | −30.8 | 5.8 | 29.3 | 2.3 | 1.7 | .1 | — | — |
| National Rein | 723 | 717 | 45.4 | 49.4 | 5.2 | .1 | .0 | 5.3 | 3.2 | 45.0 | .6 | .5 | .1 | — | — |
| New England Rein | 4,907 | 3,184 | 71.0 | 35.3 | −6.3 | 1.8 | .0 | −4.5 | .7 | 33.2 | [a].0 | [a].0 | 1.4 | — | — |
| North American Rein | 574 | 521 | 38.5 | 49.3 | 12.2 | −1.6 | .0 | 10.6 | 4.2 | 41.5 | 3.5 | .0 | .1 | — | — |
| North Star Rein | 798 | 618 | 4.0 | 40.3 | 55.7 | .3 | .0 | 56.0 | 1.9 | 35.1 | 1.1 | 1.8 | .4 | — | — |
| Prudential Rein | 22,303 | 22,271 | 47.0 | 30.3 | 22.7 | .4 | .0 | 23.1 | .3 | 27.9 | 1.0 | .8 | .3 | — | — |
| Reinsurance Corp | 14 | 130 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Skandia – Hudson | 1,747 | 1,799 | 49.9 | 41.7 | 8.4 | 1.3 | .0 | 9.7 | 5.2 | 28.5 | 3.5 | 4.3 | .2 | — | — |
| Swiss Rein | 702 | 636 | 38.5 | 49.2 | 12.3 | .7 | .0 | 13.0 | 4.1 | 41.5 | 3.5 | .0 | .1 | — | — |
| Tokio Marine & Fire | 171 | 161 | 77.2 | 169.8 | −147.0 | 28.9 | 2.8 | −120.9 | 9.8 | 32.5 | 30.2 | 62.3 | 35.0 | 37 | — |
| Unity Fire & General | 1,220 | 730 | 82.0 | 41.1 | −23.1 | 2.3 | .0 | −20.8 | 6.6 | 29.8 | 1.4 | 2.9 | .4 | — | — |
| "Winterthur" Swiss | 801 | 675 | 64.4 | 38.0 | −2.4 | 4.7 | .3 | 2.0 | 6.0 | 31.9 | .0 | .1 | [a].0 | — | — |
| Remaining companies (12) | 331 | 350 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Reinsurance Companies | 40,515 | 37,267 | 51.0 | 34.5 | 14.5 | 1.3 | [a].0 | 15.8 | 1.4 | 30.1 | 1.3 | 1.2 | .5 | 37 | — |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 15a
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive Experience
## Private Passenger and Commercial

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **FINANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $149,759 | $141,183 | 56.8 | 34.5 | 8.7 | 2.3 | .9 | 10.1 | 8.9 | 12.5 | 7.3 | 2.5 | 3.3 | $6,882 | 54.4 |
| 1974 | 128,035 | 130,187 | 64.8 | 36.1 | −.9 | 3.3 | .0 | 2.4 | 11.2 | 10.7 | 8.5 | 2.4 | 3.3 | 6,441 | 66.6 |
| 1975 | 145,852 | 130,014 | 77.2 | 40.6 | −17.8 | 2.8 | .0 | −15.0 | 12.9 | 11.9 | 9.4 | 2.9 | 3.5 | 6,094 | 95.0 |
| 1976 | 185,206 | 159,872 | 66.0 | 38.3 | −4.3 | 2.0 | .0 | −2.3 | 11.4 | 12.6 | 8.7 | 2.4 | 3.2 | 6,854 | 98.2 |
| 1977 | 190,529 | 190,817 | 59.4 | 35.6 | 5.0 | 3.2 | .0 | 8.2 | 10.3 | 11.3 | 8.3 | 2.5 | 3.2 | 9,295 | 83.6 |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 1,024,583 | 996,407 | 54.6 | 36.4 | 9.0 | 2.2 | .3 | 10.9 | 6.0 | 15.7 | 5.1 | 6.3 | 3.3 | 145,168 | 51.6 |
| 1974 | 1,031,366 | 1,063,599 | 63.6 | 37.1 | −.7 | 2.1 | .5 | .9 | 6.6 | 15.2 | 5.4 | 6.6 | 3.3 | 150,693 | 58.9 |
| 1975 | 1,177,316 | 1,144,013 | 77.4 | 36.9 | −14.3 | 2.0 | .3 | −12.6 | 7.0 | 15.3 | 4.9 | 6.5 | 3.2 | 157,112 | 82.7 |
| 1976 | 1,448,297 | 1,361,044 | 71.1 | 34.6 | −5.7 | 1.8 | .3 | −4.2 | 6.9 | 14.0 | 4.6 | 6.0 | 3.1 | 175,254 | 99.7 |
| 1977 | 1,692,713 | 1,610,664 | 58.7 | 33.5 | 7.8 | 2.0 | .2 | 9.6 | 6.0 | 13.7 | 4.8 | 5.8 | 3.2 | 218,916 | 79.9 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 520,464 | 513,517 | 52.4 | 31.0 | 16.6 | 1.4 | 4.4 | 13.6 | 8.9 | 5.9 | 9.1 | 4.3 | 2.8 | 48,941 | 48.4 |
| 1974 | 524,783 | 518,451 | 59.8 | 32.6 | 7.6 | 1.5 | 2.9 | 6.2 | 9.5 | 5.8 | 9.8 | 4.6 | 2.9 | 47,107 | 58.2 |
| 1975 | 582,351 | 563,530 | 74.2 | 32.1 | −6.3 | 1.7 | 1.1 | −5.7 | 9.6 | 5.7 | 9.6 | 4.4 | 2.8 | 49,961 | 80.9 |
| 1976 | 748,453 | 698,419 | 71.0 | 30.1 | −1.1 | 1.7 | .6 | .0 | 8.7 | 5.5 | 9.1 | 4.1 | 2.7 | 60,718 | 96.1 |
| 1977 | 922,071 | 877,043 | 59.5 | 28.1 | 12.4 | 1.7 | 1.3 | 12.8 | 7.5 | 5.0 | 9.2 | 3.8 | 2.6 | 77,706 | 78.7 |
| **ADVANCE PREMIUM CO-OPERATIVE TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 369 | 373 | 49.9 | 36.1 | 14.0 | 5.1 | .2 | 18.9 | 4.5 | 11.7 | 9.3 | 8.1 | 2.5 | 386 | 50.5 |
| 1974 | 342 | 346 | 78.9 | 38.7 | −17.6 | 5.4 | .6 | −12.8 | 7.0 | 11.4 | 8.9 | 9.3 | 2.1 | 461 | 83.9 |
| 1975 | 433 | 396 | 84.6 | 41.7 | −26.3 | 6.2 | .5 | −20.6 | 5.9 | 7.4 | 13.1 | 13.2 | 2.1 | 599 | 93.4 |
| 1976 | 605 | 586 | 95.4 | 32.0 | −27.4 | 4.2 | .4 | −23.6 | 7.7 | 4.8 | 8.0 | 9.8 | 1.7 | 951 | 99.9 |
| 1977 | 770 | 733 | 74.8 | 33.4 | −8.2 | 5.7 | .2 | −2.7 | 12.4 | 5.4 | 6.3 | 7.8 | 1.5 | 1,067 | 82.2 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 97,646 | 95,308 | 56.4 | 28.0 | 15.6 | 1.6 | 3.5 | 13.7 | 4.8 | 17.9 | 2.4 | 1.2 | 1.7 | 1,462 | 54.1 |
| 1974 | 30,461 | 29,776 | 59.3 | 28.9 | 11.8 | 1.7 | 11.0 | 2.5 | 8.6 | 4.3 | 8.2 | 4.6 | 3.2 | 1,485 | 54.9 |
| 1975 | 35,214 | 32,812 | 72.6 | 27.1 | .3 | 2.0 | 9.9 | −7.6 | 11.6 | 4.8 | 4.9 | 2.8 | 3.0 | 1,470 | 61.4 |
| 1976 | 45,564 | 41,323 | 71.5 | 24.5 | 4.0 | 2.0 | 7.2 | −1.2 | 11.6 | 4.7 | 4.3 | 1.0 | 2.9 | 1,727 | 62.3 |
| 1977 | 53,992 | 50,912 | 55.1 | 20.9 | 24.0 | 1.9 | 8.5 | 17.4 | 7.9 | 4.3 | 4.9 | 1.1 | 2.7 | 1,889 | 57.2 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 76,206 | 60,223 | 49.3 | 42.0 | 8.7 | 2.4 | [a].0 | 11.1 | 2.3 | 37.5 | 1.5 | .7 | [a].0 | 2 | – |
| 1974 | 72,231 | 72,672 | 65.4 | 40.2 | −5.6 | 2.2 | [a].0 | −3.4 | 3.2 | 34.8 | 1.4 | .6 | .2 | 1 | – |
| 1975 | 43,973 | 62,511 | 56.3 | 36.8 | 6.9 | 2.1 | [a].0 | 9.0 | 2.9 | 32.4 | 1.0 | .4 | .1 | 6 | – |
| 1976 | 47,198 | 57,714 | 51.6 | 34.8 | 13.6 | 2.5 | [a].0 | 16.1 | 2.9 | 30.2 | 1.0 | .6 | .1 | – | – |
| 1977 | 59,199 | 62,629 | 44.7 | 43.5 | 11.8 | 1.7 | [a].0 | 13.5 | 2.2 | 39.0 | 1.4 | .7 | .2 | 23 | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 15b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Private Passenger) Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **FINANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Road | $1,523 | $2,556 | 61.3 | 25.7 | 13.0 | 14.7 | .0 | 27.7 | 9.8 | 11.0 | 2.1 | .8 | 2.0 | $3 | – |
| CIM | 478 | 602 | 62.6 | – 8.0 | 45.4 | 3.0 | .0 | 48.4 | 11.4 | – 35.0 | 8.8 | 3.3 | 3.5 | 540 | 91.5 |
| Calvert Fire | 629 | 1,529 | 77.1 | 36.0 | – 13.1 | 3.1 | .0 | – 10.0 | 8.9 | 15.2 | 4.3 | 2.2 | 5.4 | – | – |
| Cavalier | 5,509 | 9,146 | 59.1 | 41.2 | – .3 | 3.3 | .0 | 3.0 | 9.7 | 19.8 | 3.7 | 3.1 | 4.9 | 69 | – |
| Chrysler | 1,262 | 2,064 | 67.6 | 21.0 | 11.4 | 2.6 | .0 | 14.0 | 6.6 | 2.6 | 3.7 | 5.9 | 2.2 | 55 | – |
| Emmco | 3,598 | 4,299 | 49.2 | 34.9 | 15.9 | 8.8 | .0 | 24.7 | 6.6 | 16.5 | 6.3 | 3.4 | 2.1 | 15 | – |
| Excel | – 58 | 547 | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| Motors | 51,509 | 51,733 | 57.3 | 42.0 | .7 | 2.5 | .0 | 3.2 | 9.4 | 11.8 | 13.7 | 4.0 | 3.1 | 3,596 | 93.5 |
| North American for Property & Cas. | – 146 | 768 | – | – | – | – | – | – | – | – | – | – | – | 8 | – |
| United Security | 1,975 | 1,969 | 64.1 | 34.3 | 1.6 | 1.2 | .0 | 2.8 | 9.1 | 13.2 | 1.5 | 8.2 | 2.3 | 6 | – |
| Total – Finance Companies | 66,279 | 75,213 | 57.6 | 39.2 | 3.2 | 3.2 | .0 | 6.4 | 9.2 | 12.3 | 10.6 | 3.9 | 3.2 | 4,294 | 93.1 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 8,912 | 8,721 | 59.7 | 34.9 | 5.4 | 2.2 | – .2 | 7.8 | 1.1 | 16.4 | 7.7 | 6.5 | 3.2 | 1,969 | 72.3 |
| AEtna Casualty Group | 88,420 | 85,543 | 55.9 | 31.5 | 12.6 | 1.2 | .0 | 13.8 | 7.4 | 14.9 | 2.1 | 4.5 | 2.6 | 20,310 | 76.4 |
| Agway | 449 | 355 | 71.5 | 38.7 | – 10.2 | 1.8 | .0 | – 8.4 | 4.6 | 10.4 | 1.8 | 19.7 | 2.2 | 271 | 67.4 |
| Albany | 162 | 141 | 51.1 | 42.8 | 6.1 | 2.5 | .0 | 8.6 | 8.5 | 27.1 | [a].0 | 2.7 | 4.5 | – | – |
| All America | 204 | 174 | 37.9 | 40.7 | 21.4 | 1.2 | .0 | 22.6 | 19.7 | 8.2 | 4.0 | 7.0 | 1.8 | – | – |
| Allcity | 1,226 | 3,023 | 126.9 | 22.5 | – 49.4 | – 1.3 | .0 | – 50.7 | 10.0 | 5.9 | .5 | 2.0 | 4.1 | 3,050 | 107.0 |
| Alliance Assur. | 286 | 272 | 72.3 | 43.6 | – 15.9 | 1.7 | .0 | – 14.2 | 8.7 | 15.7 | 4.9 | 12.8 | 1.5 | 26 | – |
| Allied | 119 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Allstate Group | 326,551 | 295,608 | 63.9 | 27.0 | 9.1 | 2.4 | .0 | 11.5 | 3.6 | 8.8 | 6.6 | 3.9 | 4.1 | 44,700 | 91.2 |
| Allstate Indemnity | 709 | 741 | 56.1 | 7.8 | 36.1 | 7.8 | .0 | 43.9 | 3.4 | – 5.5 | 4.3 | 1.9 | 3.7 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Bankers of Fla. | 8,555 | 7,608 | 52.1 | 51.0 | −3.1 | 3.8 | .0 | .7 | 4.9 | 30.9 | 1.5 | 7.4 | 6.3 | 64 | – |
| American Centennial | 585 | 210 | 105.6 | 24.0 | −29.6 | 3.3 | .0 | −26.3 | 5.1 | 12.1 | .0 | 6.2 | .6 | 2,497 | 38.5 |
| American Consumer | – | – | – | – | – | – | – | – | – | – | – | – | – | 519 | 73.6 |
| American Economy | 7,638 | 7,264 | 51.8 | 29.8 | 18.4 | 1.8 | .0 | 20.2 | 5.8 | 15.1 | 3.1 | 3.7 | 2.1 | – | – |
| American Fidelity Fire | 325 | 521 | 135.8 | −234.5 | 198.7 | 4.4 | .0 | 203.1 | 41.1 | −312.9 | .5 | 7.7 | 29.1 | 21 | – |
| American Guarantee & Liability | 435 | 410 | 58.5 | 36.2 | 5.3 | 1.5 | .0 | 6.8 | 5.5 | 17.6 | 3.1 | 6.8 | 3.2 | 12 | – |
| American Home – National Union Group | 2,977 | 3,020 | 79.9 | 34.9 | −14.8 | .7 | .0 | −14.1 | 11.6 | 15.6 | 3.1 | 2.7 | 1.9 | 62 | – |
| American Motorists | 15,437 | 14,712 | 59.1 | 33.0 | 7.9 | 1.3 | [a].0 | 9.2 | 6.9 | 14.2 | 5.3 | 3.8 | 2.8 | 1,574 | 74.9 |
| American Policyholders' | 1,943 | 1,805 | 58.6 | 34.1 | 7.3 | .8 | .0 | 8.1 | 5.6 | 17.7 | 1.9 | 6.2 | 2.7 | 27 | – |
| American Security | 6,515 | 4,965 | 67.0 | 23.6 | 9.4 | 4.9 | .0 | 14.3 | 3.4 | 14.0 | .8 | 2.8 | 2.6 | – | – |
| American Star | 165 | 170 | 46.1 | 34.7 | 19.2 | 1.4 | .0 | 20.6 | 7.2 | 22.7 | .3 | 1.5 | 3.0 | – | – |
| Argonaut | 889 | 779 | 57.0 | 39.7 | 3.3 | −8.2 | .0 | −4.9 | 3.5 | 20.8 | 3.7 | 7.6 | 4.1 | – | – |
| Argonaut – Midwest | 169 | 99 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Associated General | 1,940 | 2,788 | 66.3 | 33.0 | .7 | 1.0 | .0 | 1.7 | 1.0 | 29.6 | 1.4 | .8 | .2 | – | – |
| Atlas Assur. | 162 | 141 | 51.1 | 43.2 | 5.7 | 2.5 | .0 | 8.2 | 8.5 | 27.1 | [a].0 | 3.1 | 4.5 | – | – |
| Automobile Club of Ohio | 2,165 | 2,032 | 52.4 | 40.2 | 7.4 | 2.0 | .0 | 9.4 | 11.4 | 13.7 | 4.6 | 7.3 | 3.2 | – | – |
| Avco Group | 5,718 | 3,174 | 51.9 | 41.0 | 7.1 | 3.1 | .0 | 10.2 | 7.6 | 21.8 | 1.0 | 7.6 | 3.0 | 23 | – |
| Bankers & Shippers | 761 | 410 | 98.4 | 36.2 | −34.6 | .9 | .0 | −33.7 | 7.7 | −44.7 | 7.7 | 36.5 | 29.0 | 7 | – |
| Bellefonte | 2,451 | 2,033 | 46.2 | 49.1 | 4.7 | 1.1 | .0 | 5.8 | 10.4 | 31.6 | 4.7 | 1.5 | .9 | – | – |
| Bituminous Casualty | 236 | 283 | 38.0 | 34.1 | 27.9 | 1.4 | .0 | 29.3 | 2.7 | 19.1 | 6.3 | 3.5 | 2.5 | 1 | – |
| CUMIS Ins. Society | 2,741 | 2,638 | 52.7 | 33.6 | 13.7 | 1.6 | .0 | 15.3 | 11.8 | 6.7 | 7.1 | 5.1 | 2.9 | 14 | – |
| Colonial Penn | 15,483 | 13,480 | 57.6 | 33.6 | 8.8 | 2.2 | .0 | 11.0 | 13.7 | .5 | 10.5 | 6.2 | 2.7 | 2,190 | 92.1 |
| Commercial Union Assur. Cos. | 26,276 | 26,047 | 59.6 | 32.0 | 8.4 | 1.3 | [a].0 | 9.7 | 5.7 | 16.6 | 1.9 | 4.6 | 3.2 | 2,716 | 80.3 |
| Consolidated American | 133 | 118 | 55.7 | 41.8 | 2.5 | 2.0 | .0 | 4.5 | 8.6 | 23.0 | .8 | 2.5 | 6.9 | – | – |
| Continental Insurance Cos. | 41,016 | 47,574 | 62.1 | 32.6 | 5.3 | 1.6 | .2 | 6.7 | 5.9 | 16.7 | 2.1 | 5.2 | 2.7 | 6,040 | 81.2 |
| Continental – National – American Group | 6,894 | 6,963 | 68.3 | 33.1 | −1.4 | 4.1 | [a].0 | 2.7 | −.2 | 14.4 | 4.7 | 11.9 | 2.3 | 1,183 | 84.8 |
| Country – Wide | 343 | 365 | 86.9 | 25.0 | −11.9 | 4.0 | .0 | −7.9 | 4.6 | 8.0 | 6.2 | 4.0 | 2.2 | 365 | 86.9 |
| Covenant | 439 | 434 | 64.2 | 39.9 | −4.1 | 2.6 | .0 | −1.5 | 12.6 | 12.0 | 2.5 | 9.6 | 3.2 | 184 | 63.5 |
| Criterion | 18,761 | 17,462 | 60.4 | 29.7 | 9.9 | 2.1 | .0 | 12.0 | 11.7 | 4.0 | 6.2 | 5.1 | 2.7 | 914 | 87.8 |
| Crum & Forster Group | 16,775 | 16,303 | 64.5 | 32.5 | 3.0 | .0 | .3 | 2.7 | 7.3 | 15.6 | 2.0 | 5.6 | 2.0 | 2,364 | 90.4 |
| Dairyland | 11,834 | 11,502 | 46.2 | 28.4 | 25.4 | .8 | .0 | 26.2 | 5.9 | 15.1 | 3.6 | 1.6 | 1.9 | – | – |
| Drake | 317 | 155 | 107.0 | 24.6 | −31.6 | 8.6 | .0 | −23.0 | 2.3 | 6.9 | −.2 | 10.1 | 5.5 | – | – |
| Eagle | 391 | 395 | 136.4 | −30.9 | −5.5 | 18.2 | .0 | 12.7 | 38.4 | −83.7 | 1.8 | 4.2 | 8.4 | 2,256 | 62.1 |
| Eagle Star | 157 | 146 | 76.9 | 45.4 | −22.3 | 6.5 | .0 | −15.8 | 9.0 | 27.0 | .9 | 5.6 | 2.9 | 249 | 68.8 |
| Electric | 1,365 | 1,249 | 51.1 | 20.3 | 28.6 | 1.4 | 9.0 | 21.0 | 5.2 | 3.0 | 5.4 | 4.0 | 2.7 | 199 | 79.7 |
| Employers Casualty | 3,734 | 3,646 | 51.5 | 22.3 | 26.2 | 1.8 | .0 | 28.0 | 1.6 | 9.9 | 4.0 | 4.9 | 1.9 | – | – |
| Equitable General | 1,368 | 1,516 | 33.3 | −4.7 | 71.4 | 1.8 | .0 | 73.2 | .3 | −58.7 | 15.4 | 32.5 | 5.8 | – | – |
| Federal | 8,754 | 8,217 | 61.8 | 42.8 | −4.6 | 1.3 | .0 | −3.3 | 8.1 | 17.1 | 4.3 | 11.0 | 2.3 | 2,684 | 86.9 |
| Federal Kemper | 4,841 | 4,675 | 58.0 | 35.5 | 6.5 | 1.5 | .0 | 8.0 | 5.9 | 12.2 | 4.9 | 9.6 | 2.9 | – | – |

# TABLE 15b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Private Passenger) Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Fireman's Fund – American Group | 41,812 | 41,854 | 53.4 | 37.9 | 8.7 | 1.8 | .0 | 10.5 | 6.0 | 17.5 | 3.9 | 7.2 | 3.3 | 4,899 | 85.6 |
| First of Hawaii | 661 | 592 | 103.3 | 37.5 | −40.8 | 3.8 | .0 | −37.0 | 6.1 | 13.3 | 9.7 | 4.6 | 3.8 | – | – |
| Foremost | 45,796 | 38,952 | 44.9 | 41.9 | 13.2 | 8.9 | .0 | 22.1 | 8.8 | 1.9 | 21.2 | 5.9 | 4.1 | 4,164 | 40.9 |
| Forum | 1,701 | 1,551 | 74.7 | 36.0 | −10.7 | 1.1 | .0 | −9.6 | 9.0 | [a].0 | 6.5 | 18.6 | 1.9 | – | – |
| General Accident Group | 21,484 | 20,754 | 65.7 | 32.6 | 1.7 | 1.9 | .0 | 3.6 | 6.3 | 15.5 | 2.5 | 5.4 | 2.9 | 6,046 | 87.5 |
| Government Employees | 45,776 | 46,055 | 55.0 | 29.1 | 15.9 | 4.6 | .0 | 20.5 | 12.4 | −1.7 | 7.2 | 7.5 | 3.7 | 21,328 | 72.3 |
| Great American Group | 9,574 | 10,614 | 60.9 | 36.4 | 2.7 | 2.5 | [a].0 | 5.2 | 4.2 | 17.1 | 3.5 | 8.2 | 3.4 | 2,156 | 91.2 |
| Great Northern | 476 | 436 | 72.8 | 46.3 | −19.1 | 1.3 | .0 | −17.8 | 8.1 | 18.2 | 4.9 | 12.9 | 2.2 | – | – |
| Guarantee | 110 | 109 | 14.6 | 20.4 | 65.0 | .0 | .0 | 65.0 | 2.7 | −3.8 | 9.5 | 6.4 | 5.6 | – | – |
| Gulf | 1,101 | 1,532 | 43.7 | 34.0 | 22.3 | 2.6 | .0 | 24.9 | 5.2 | 17.2 | 2.5 | 6.1 | 3.0 | 29 | – |
| Hanover Group | 8,760 | 8,868 | 62.1 | 38.5 | −.6 | 1.1 | [a].0 | .5 | 8.2 | 19.0 | 3.6 | 5.3 | 2.4 | 1,347 | 65.4 |
| Hanseco | 5,759 | 5,271 | 61.8 | 43.5 | −5.3 | .0 | .0 | −5.3 | 6.4 | 35.4 | .3 | 1.3 | .1 | – | – |
| Harco National | 193 | 184 | 76.9 | 21.5 | 1.6 | 7.1 | .0 | 8.7 | 4.9 | 4.8 | 3.6 | 5.3 | 2.9 | 1 | – |
| Hartford Group | 44,270 | 47,579 | 64.4 | 39.2 | −3.6 | .4 | [a].0 | −3.2 | 7.9 | 16.5 | 2.6 | 8.9 | 3.3 | 7,994 | 96.0 |
| Highlands | 228 | 226 | 60.4 | 31.9 | 7.7 | .5 | .0 | 8.2 | 8.4 | 19.0 | 1.8 | 1.1 | 1.6 | 1 | – |
| Home Group | 24,683 | 24,514 | 53.4 | 39.7 | 6.9 | .9 | [a].0 | 7.8 | 9.7 | 14.4 | 4.3 | 8.1 | 3.2 | 3,533 | 77.9 |
| Horace Mann | 9,580 | 9,142 | 58.7 | 27.6 | 13.7 | 2.5 | .5 | 15.7 | 6.3 | 8.4 | 5.6 | 4.0 | 3.3 | 255 | 97.3 |
| Insurance Co. of North America | 4,970 | 4,831 | 76.9 | 39.9 | −16.8 | 2.1 | [a].0 | −14.7 | 6.6 | 14.1 | 2.0 | 14.4 | 2.8 | 3,498 | 104.0 |
| Integrity | 6,906 | 5,282 | 51.3 | 36.6 | 12.1 | 5.9 | .0 | 18.0 | 4.2 | 24.6 | 1.1 | 4.0 | 2.7 | 253 | 30.2 |
| J.C. Penney Casualty | 8,696 | 8,476 | 64.4 | 19.8 | 15.8 | 2.4 | .0 | 18.2 | 2.5 | .3 | 4.2 | 10.6 | 2.2 | – | – |
| John Deere | 583 | 517 | 62.5 | 36.7 | .8 | 1.3 | .0 | 2.1 | 7.2 | .2 | 18.2 | 8.2 | 2.9 | 15 | – |
| London Assur | 458 | 436 | 72.5 | 44.2 | −16.7 | 1.6 | .0 | −15.1 | 8.6 | 15.7 | 4.9 | 12.7 | 2.3 | – | – |
| Long Island | 83 | 134 | – | – | – | – | – | – | – | – | – | – | – | 378 | 91.7 |
| Maryland American General Group | 8,966 | 9,410 | 57.4 | 39.1 | 3.5 | 1.3 | .0 | 4.8 | 6.5 | 16.6 | 6.8 | 6.7 | 2.5 | 1,563 | 91.5 |
| Metropolitan Property & Liability | 4,459 | 3,625 | 75.2 | 89.9 | −65.1 | −8.4 | .0 | −73.5 | 19.3 | 14.1 | 27.0 | 25.1 | 4.4 | 338 | 53.8 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Middlesex | 827 | 820 | 101.3 | 57.8 | −59.1 | 2.1 | .0 | −57.0 | 16.4 | −47.6 | 39.1 | 37.7 | 12.2 | 285 | 246.3 |
| Monarch of Ohio | 221 | 223 | 106.5 | 38.2 | −44.7 | 2.0 | .0 | −42.7 | 9.8 | 15.9 | 4.1 | 5.7 | 2.7 | 48 | – |
| Motor Club of Am. | 3,043 | 2,908 | 77.5 | 36.6 | −14.1 | 1.2 | .0 | −12.9 | 7.9 | 16.1 | 1.7 | 10.0 | .9 | – | – |
| Motor Vehicle Casualty | 272 | 283 | 23.3 | 32.3 | 44.4 | 2.0 | .0 | 46.4 | 2.8 | 19.4 | 2.1 | 6.6 | 1.4 | – | – |
| National General | 1,805 | 1,590 | 44.4 | 22.8 | 32.8 | 1.8 | [a].0 | 34.6 | 2.1 | .2 | 8.1 | 9.5 | 2.9 | 67 | – |
| National Property Owners | 158 | 141 | 74.7 | 62.5 | −37.2 | 2.4 | .0 | −34.8 | 12.5 | 12.5 | 7.0 | 25.5 | 5.0 | – | – |
| Nationwide General | 116 | 104 | 90.8 | 25.0 | −15.8 | .4 | .0 | −15.4 | 1.8 | 7.2 | 6.1 | 7.1 | 2.8 | – | – |
| Netherlands | 572 | 564 | 64.7 | 27.0 | 8.3 | 1.6 | .0 | 9.9 | 3.8 | 15.4 | 3.4 | 2.1 | 2.3 | – | – |
| New Hampshire Group | 9,121 | 9,014 | 67.3 | 30.7 | 2.0 | 1.6 | .0 | 3.6 | 5.2 | 17.7 | 3.2 | 2.3 | 2.3 | 496 | 94.4 |
| New Jersey Manufacturers | 5,684 | 5,059 | 82.2 | 14.2 | 3.6 | 2.4 | 21.3 | −15.3 | 7.3 | 1.4 | 3.6 | 1.4 | .5 | 4 | – |
| Northwestern National | 4,499 | 4,591 | 44.9 | 46.4 | 8.7 | 1.4 | .0 | 10.1 | 6.8 | 22.3 | 2.5 | 11.6 | 3.2 | 5 | – |
| Ohio Casualty | 13,390 | 12,393 | 49.1 | 38.3 | 12.6 | 1.3 | .0 | 13.9 | 5.3 | 17.3 | 4.7 | 8.0 | 3.0 | 1 | – |
| Old Republic | 179 | 117 | 242.7 | 54.7 | −197.4 | 2.2 | .0 | −195.2 | 26.6 | 20.5 | .3 | 5.1 | 2.2 | – | – |
| Omaha Indemnity | 435 | 402 | 69.0 | 58.2 | −27.2 | 1.7 | .0 | −25.5 | 9.5 | 8.1 | 6.0 | 32.3 | 2.3 | – | – |
| Pacific Employers | 10.8 | – | – | – | – | – | – | – | – | – | – | – | – | 117 | 102.7 |
| Pacific Indemnity | 1,958 | 2,069 | 71.8 | 39.0 | −10.8 | 1.5 | .0 | −9.3 | 9.9 | 8.6 | 5.2 | 12.8 | 2.5 | – | – |
| Peerless | 5,576 | 5,469 | 58.7 | 26.4 | 14.9 | 1.9 | .0 | 16.8 | 3.4 | 15.1 | 3.8 | 1.8 | 2.3 | 182 | 74.8 |
| Pennsylvania Mfrs.' Assn | 1,108 | 974 | 100.3 | 47.9 | −48.2 | 1.0 | .0 | −47.2 | 11.3 | 11.3 | 17.9 | 5.9 | 1.5 | 8 | – |
| Phoenix of London Group | 2,785 | 2,985 | 65.2 | 33.7 | 1.1 | 1.1 | .2 | 2.0 | 6.2 | 16.6 | 2.4 | 5.9 | 2.6 | 2 | – |
| Progressive Casualty | 11,757 | 9,153 | 53.0 | 42.6 | 4.4 | 4.8 | .0 | 9.2 | 3.8 | 21.0 | 14.6 | 1.5 | 1.7 | – | – |
| Providence Washington | 793 | 915 | 63.7 | 41.0 | −4.7 | 1.1 | .0 | −3.6 | 11.5 | 15.2 | 3.9 | 8.5 | 1.9 | 184 | 86.5 |
| Prudential Property & Cas. | 33,747 | 31,913 | 74.3 | 43.6 | −17.9 | 2.5 | .0 | −15.4 | 13.5 | 11.6 | 10.0 | 5.9 | 2.6 | 6,475 | 94.8 |
| Puritan of Conn. | 6,112 | 5,658 | 74.0 | 38.9 | −12.9 | 3.5 | .0 | −9.4 | 7.6 | 12.9 | 2.0 | 11.4 | 5.0 | −86 | – |
| Ranger – PanAmerican Cos. | 1,690 | 1,672 | 48.2 | 23.9 | 27.9 | .3 | .0 | 28.2 | 1.4 | 4.8 | 8.7 | 4.6 | 4.4 | – | – |
| Reliance Ins. Cos. | 18,901 | 19,479 | 35.5 | 29.5 | 35.0 | 2.4 | .0 | 37.4 | 4.2 | 16.1 | 1.4 | 5.2 | 2.6 | 1,066 | 66.2 |
| Republic | 1,396 | 1,433 | 46.9 | 43.7 | 9.4 | 1.6 | .0 | 11.0 | 8.2 | 31.8 | .9 | 1.1 | 1.7 | – | – |
| Royal – Globe Companies | 18,924 | 20,519 | 62.2 | 33.9 | 3.9 | .5 | .0 | 4.4 | 6.7 | 14.6 | 3.9 | 6.4 | 2.3 | 5,241 | 72.1 |
| Safeco Group | 31,731 | 30,439 | 46.7 | 36.1 | 17.2 | 1.3 | [a].0 | 18.5 | 7.1 | 16.2 | 6.6 | 3.2 | 3.0 | 1,695 | 70.8 |
| St. Paul Group | 12,935 | 13,531 | 50.5 | 36.7 | 12.8 | 2.8 | [a].0 | 15.6 | 5.8 | 15.4 | 3.2 | 9.4 | 2.9 | 383 | 90.6 |
| Sea | 315 | 299 | 72.5 | 43.6 | −16.1 | .9 | .0 | −15.2 | 8.4 | 15.7 | 4.9 | 12.7 | 1.9 | 1,444 | 80.1 |
| Security Group | 1,263 | 1,277 | 62.9 | 37.8 | −.7 | 1.4 | .0 | .7 | 7.0 | 16.6 | 5.1 | 6.5 | 2.6 | 39 | – |
| South Carolina | 4,707 | 5,098 | 68.4 | 30.6 | 1.0 | 1.9 | .0 | 2.9 | 8.6 | 15.5 | .8 | 2.4 | 3.3 | – | – |
| State Farm Group | 94 | 88 | – | – | – | – | – | – | – | – | – | – | – | 587 | 75.0 |
| State – Wide | 673 | 636 | 160.6 | 29.0 | −89.6 | 1.9 | .0 | −87.7 | 14.3 | .9 | 8.3 | 2.2 | 3.3 | 655 | 150.4 |
| Stuyvesant | 7,583 | 5,754 | 74.5 | 43.2 | −17.7 | 2.2 | .0 | −15.5 | 6.3 | 28.4 | 1.6 | 4.7 | 2.2 | 79 | – |
| Sun Insurance Office | 544 | 517 | 72.5 | 44.0 | −16.5 | 1.4 | .0 | −15.1 | 8.4 | 15.7 | 4.9 | 12.8 | 2.2 | 45 | – |
| Transamerica | 6,701 | 6,183 | 67.1 | 34.8 | −1.9 | 1.7 | .1 | −.3 | 6.0 | 17.2 | 4.0 | 4.5 | 3.1 | 787 | 110.3 |
| Travelers Group | 69,297 | 68,920 | 58.1 | 38.5 | 3.4 | 1.1 | [a].0 | 4.5 | 6.0 | 15.6 | 5.0 | 8.1 | 3.8 | 9,080 | 63.6 |
| Travelers Indemnity of Ill. | 176 | 120 | 69.9 | 29.0 | 1.1 | 1.1 | .0 | 2.2 | 4.0 | 18.4 | 1.2 | 4.7 | .7 | – | – |
| USAA Casualty | 1,103 | 1,020 | 74.2 | 24.1 | 1.7 | −.7 | .0 | 1.0 | 13.2 | −42.2 | 38.7 | 6.2 | 8.2 | 355 | 136.8 |

# TABLE 15b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Private Passenger) Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Unigard | 1,582 | 1,696 | 36.0 | 34.2 | 29.8 | 2.0 | .0 | 31.8 | 5.2 | 8.9 | 7.6 | 8.7 | 3.8 | – | – |
| United Fire & Casualty | 1,135 | 1,026 | 50.0 | 39.4 | 10.6 | 5.9 | .0 | 16.5 | 4.7 | 21.2 | 7.3 | 3.3 | 2.9 | – | – |
| U.S. Fidelity & Guaranty | 35,876 | 36,387 | 57.2 | 31.6 | 11.2 | 1.4 | [a].0 | 12.6 | 4.1 | 18.5 | 1.4 | 4.7 | 2.9 | 2,136 | 108.8 |
| U.S. Liability | 6 | 105 | – | – | – | – | – | – | – | – | – | – | – | 24 | – |
| Universal Underwriters | 3,773 | 3,796 | 54.5 | 38.7 | 6.8 | .5 | .4 | 6.9 | 4.1 | 32.2 | .0 | .3 | 2.1 | 1 | – |
| Urban Community | 578 | 531 | 90.4 | 41.3 | −31.7 | 2.9 | .0 | −28.8 | 22.7 | .4 | 13.4 | 2.7 | 2.1 | 531 | 88.4 |
| Utah Home Fire | 1,099 | 896 | 63.2 | 35.3 | 1.5 | 1.8 | .0 | 3.3 | 7.9 | 25.1 | .3 | .7 | 1.3 | – | – |
| Vigilant | 1,147 | 1,056 | 73.0 | 46.4 | −19.4 | 1.3 | .0 | −18.1 | 8.3 | 17.7 | 5.2 | 13.1 | 2.1 | 1,177 | 60.5 |
| Volkswagen | 3,315 | 3,554 | 66.4 | 27.9 | 5.7 | 1.5 | .0 | 7.2 | 6.5 | 4.1 | 3.9 | 10.6 | 2.8 | 812 | 78.9 |
| West American | 18,675 | 17,907 | 47.2 | 29.7 | 23.1 | 1.2 | [a].0 | 24.3 | 4.9 | 16.0 | 2.1 | 4.0 | 2.7 | – | – |
| Western Fire | 12,415 | 12,190 | 50.5 | 30.8 | 18.7 | 1.7 | [a].0 | 20.4 | 4.3 | 19.5 | 1.1 | 4.7 | 1.2 | – | – |
| Westfield | 2,530 | 2,447 | 50.8 | 32.2 | 17.0 | 1.8 | .0 | 15.2 | 5.2 | 17.9 | 2.5 | 4.9 | 1.7 | – | – |
| Worldwide Underwriters | 343 | 393 | 55.7 | 30.1 | 14.2 | 2.9 | .0 | 17.1 | 8.6 | 1.2 | 6.2 | 11.4 | 2.7 | 60 | – |
| Yasuda F. & M. of Am. | 101 | 102 | 70.0 | 36.2 | -6.2 | 1.6 | .0 | -4.6 | 4.1 | 28.2 | 1.3 | .5 | 2.1 | 19 | – |
| Zurich | 3,915 | 3,693 | 58.5 | 36.2 | 5.3 | .9 | .0 | 6.2 | 5.5 | 17.6 | 3.1 | 6.8 | 3.2 | 483 | 74.2 |
| Remaining companies (27) | 387 | 433 | – | – | – | – | – | – | – | – | – | – | – | 260 | – |
| Total – Stock Companies | 1,313,987 | 1,261,373 | 60.4 | 32.9 | 6.7 | 2.1 | 1 | 8.7 | 6.3 | 12.3 | 5.3 | 5.7 | 3.3 | 189,036 | 82.5 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Abington Mutual Fire | 134 | 132 | 8.9 | 33.6 | 57.5 | 1.1 | [a].0 | 58.6 | .4 | 20.1 | 2.7 | 8.4 | 2.0 | – | – |
| American Hardware Mutual | 1,183 | 1,194 | 49.6 | 30.8 | 19.6 | .8 | .0 | 20.4 | 3.6 | 3.0 | 16.0 | 4.8 | 3.4 | 63 | – |
| American Mfrs. Mutual | 2,209 | 2,105 | 59.0 | 32.8 | 8.2 | 1.3 | [a].0 | 9.5 | 6.9 | 14.2 | 5.3 | 3.6 | 2.8 | 58 | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 5,631 | 5,231 | 63.0 | 24.7 | 12.3 | .8 | .0 | 13.1 | 8.1 | 4.5 | 14.7 | 3.2 | 3.2 | 696 | 110.5 |
| Amica Mutual | 15,397 | 14,393 | 46.1 | 25.1 | 28.8 | 1.3 | 21.4 | 8.7 | 5.9 | 2.9 | 10.3 | 3.4 | 2.6 | 2,413 | 63.5 |
| Atlantic Mutual Group | 2,527 | 2,796 | 59.8 | 38.4 | 1.8 | 1.5 | [a].0 | 3.3 | 8.7 | 14.0 | 2.8 | 10.0 | 2.9 | 1,364 | 57.8 |
| Berkshire Mutual | 444 | 434 | 36.9 | 36.5 | 26.6 | 1.1 | .0 | 27.7 | 3.2 | 21.0 | 5.5 | 4.1 | 2.7 | 29 | – |
| Central Mutual | 3,452 | 3,369 | 53.4 | 41.2 | 5.4 | 1.5 | .0 | 6.9 | 6.1 | 19.0 | 5.2 | 6.1 | 4.8 | 366 | 69.2 |
| Consolidated Mutual | 296 | 412 | 112.0 | 33.4 | -45.4 | 1.0 | .0 | −44.4 | 7.1 | 13.2 | 3.4 | 6.5 | 3.2 | 125 | 159.1 |
| Cosmopolitan Mutual | 110 | 143 | 65.7 | 33.3 | 1.0 | 1.3 | .0 | 2.3 | 7.2 | 13.9 | 2.4 | 6.3 | 3.5 | 138 | 67.8 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Covenant Mutual | 674 | 662 | 134.7 | 38.5 | -73.2 | 1.6 | .0 | -71.6 | 13.7 | 13.9 | 1.6 | 6.2 | 3.1 | 51 | – |
| Empire Mutual | 2,861 | 7,054 | 126.8 | 22.6 | -49.4 | -1.4 | 0 | -50.8 | 10.0 | 5.9 | .6 | 2.0 | 4.1 | 6,679 | 132.0 |
| Employers Mutual Casualty | 4,073 | 4,248 | 53.5 | 34.3 | 12.2 | .7 | .1 | 12.8 | 5.9 | 16.3 | 2.9 | 6.0 | 3.2 | – | – |
| Employers Mutual Liability | 2,806 | 2,641 | 60.9 | 44.4 | -5.3 | .1 | .9 | -6.1 | 14.7 | 2.3 | 19.0 | 5.4 | 3.0 | 269 | 78.7 |
| Exchange Mutual | 187 | 197 | 75.3 | 41.3 | -16.6 | 1.3 | .0 | -15.3 | 9.8 | 3.8 | 9.2 | 11.4 | 7.1 | 443 | 71.4 |
| Farm Family Mutual | 491 | 556 | 64.8 | 31.1 | 4.1 | 1.3 | .0 | 5.4 | 6.2 | -1.6 | 17.7 | 4.8 | 4.0 | 363 | 68.2 |
| Farmers Alliance Mutual | 2,109 | 2,246 | 52.0 | 35.1 | 12.9 | 1.4 | .0 | 14.3 | 6.5 | 17.5 | 3.4 | 5.1 | 2.6 | – | – |
| Federated Mutual | 1,542 | 1,525 | 51.8 | 26.6 | 21.6 | .5 | 2.1 | 20.0 | 5.4 | .4 | 11.9 | 6.2 | 2.7 | – | – |
| Fitchburg Mutual Fire | 198 | 206 | 30.5 | 36.2 | 33.3 | .7 | .0 | 34.0 | 4.8 | 19.1 | 2.2 | 7.4 | 2.7 | 13 | – |
| Greater N.Y. Mutual | 137 | 145 | 45.7 | 28.4 | 25.9 | 1.4 | .0 | 27.3 | 6.8 | 10.0 | 1.4 | 6.4 | 3.8 | 54 | – |
| Holyoke Mutual in Salem | 1,683 | 1,695 | 54.8 | 29.0 | 16.2 | .6 | [a].0 | 16.8 | 5.1 | 12.3 | 1.8 | 7.2 | 2.6 | 224 | 85.5 |
| Ideal Mutual | 859 | 614 | 48.5 | 15.7 | 35.8 | .4 | .0 | 36.2 | 3.5 | 4.8 | 4.2 | 2.4 | .8 | 26 | – |
| Interboro Mutual Indemnity | 414 | 421 | 90.8 | 30.8 | -21.6 | 1.6 | 4.6 | -24.6 | 11.9 | 8.1 | 3.0 | 5.3 | 2.5 | 408 | 90.5 |
| Iowa National Mutual | 3,734 | 3,608 | 55.8 | 33.1 | 11.1 | 1.0 | .0 | 12.1 | 4.0 | 17.2 | 1.8 | 7.6 | 2.5 | – | – |
| Liberty Mutual Group | 62,063 | 58,470 | 60.2 | 28.9 | 10.9 | 1.2 | 1.7 | 10.4 | 6.6 | 3.0 | 12.3 | 3.8 | 3.2 | 8,723 | 72.6 |
| Lumbermens Mutual | 381 | 340 | 32.6 | 44.9 | 22.5 | 1.2 | .0 | 23.7 | 5.0 | 16.1 | 10.8 | 10.2 | 2.8 | 9 | – |
| Lumbermens Mutual Casualty | 26,533 | 25,291 | 58.9 | 33.2 | 7.9 | 1.3 | .3 | 8.9 | 6.9 | 14.2 | 5.3 | 4.0 | 2.8 | 4,694 | 76.9 |
| Merchants Mutual Group | 7,892 | 6,758 | 81.5 | 40.2 | -21.7 | 1.2 | .0 | 20.5 | 11.0 | 16.2 | 2.2 | 8.3 | 2.5 | 5,894 | 79.6 |
| Michigan Millers Mutual | 1,068 | 1,072 | 58.0 | 38.1 | 3.9 | 1.6 | .0 | 5.5 | 8.6 | 15.2 | 9.2 | 3.2 | 1.9 | 182 | 81.1 |
| Michigan Mutual | 4,447 | 3,569 | 67.6 | 21.7 | 10.7 | 1.7 | .0 | 12.4 | 6.0 | -.8 | 9.1 | 5.7 | 1.7 | 130 | 143.5 |
| Midwest Mutual | 3,758 | 3,920 | 46.8 | 54.1 | -.9 | 1.1 | .0 | .2 | 8.7 | 24.5 | 7.7 | 10.5 | 2.7 | 8 | – |
| Millers National Group | 206 | 192 | 82.1 | 42.0 | -24.1 | 2.1 | [a].0 | -22.0 | 6.7 | 18.8 | 6.0 | 8.7 | 1.8 | – | – |
| National Grange Mutual | 7,494 | 7,378 | 69.4 | 36.8 | -6.2 | 1.1 | .0 | 5.1 | 6.5 | 16.2 | 4.2 | 6.8 | 3.1 | 2,370 | 68.7 |
| Nationwide Mutual | 100,453 | 94,553 | 61.2 | 23.6 | 15.2 | .9 | .0 | 16.1 | 3.1 | 9.8 | 5.7 | 2.6 | 2.4 | 8,995 | 78.5 |
| Norfolk & Dedham Mutual Fire | 1,644 | 1,591 | 56.4 | 38.5 | 5.1 | 1.2 | [a].0 | 6.3 | 5.4 | 20.3 | 4.7 | 4.5 | 3.6 | 76 | – |
| Ohio Farmers | 3,213 | 3,059 | 50.8 | 30.4 | 18.8 | 2.3 | .0 | 16.5 | 5.2 | 16.6 | 2.4 | 4.6 | 1.6 | – | – |
| Pawtucket Mutual | 435 | 420 | 62.4 | 36.4 | 1.2 | b | .0 | 1.2 | 5.4 | 22.4 | 2.3 | 3.9 | 2.4 | 106 | 90.8 |
| Pennsylvania National Mutual Casualty | 5,020 | 4,824 | 66.4 | 33.9 | -.3 | 1.3 | .0 | 1.0 | 6.6 | 17.3 | 1.5 | 5.8 | 2.7 | 3 | – |
| Public Service Mutual | 1,147 | 1,180 | 78.2 | 39.7 | -17.9 | 2.6 | .0 | -15.3 | 7.5 | 18.5 | 2.3 | 8.1 | 3.3 | 723 | 88.8 |
| Quincy Mutual Fire | 1,719 | 1,822 | 30.7 | 40.6 | 28.7 | .7 | .2 | 29.2 | 3.5 | 24.3 | 7.6 | 2.6 | 2.6 | 38 | – |
| Security Mutual Casualty | 2,208 | 2,212 | 22.1 | 16.2 | 61.7 | .6 | .7 | 61.6 | 20.4 | -30.7 | 14.6 | 8.5 | 3.4 | 6 | – |
| Sentry | 12,547 | 12,320 | 42.8 | 41.5 | 15.7 | [a].0 | .0 | 15.7 | 8.1 | -.6 | 18.3 | 11.2 | 4.5 | 859 | 88.7 |
| State Farm Mutual Auto | 530,392 | 502,372 | 59.3 | 26.9 | 13.8 | 2.1 | 1.3 | 14.6 | 8.7 | 2.5 | 10.2 | 3.1 | 2.4 | 17,799 | 74.5 |
| Unigard Mutual | 2,862 | 3,019 | 38.3 | 31.1 | 30.6 | 1.3 | .0 | 31.9 | 5.9 | 13.4 | 4.6 | 5.1 | 2.1 | 837 | 60.6 |
| Utica Mutual Group | 6,593 | 6,583 | 62.5 | 57.0 | 19.5 | 1.3 | [a].0 | -18.2 | 16.5 | 16.8 | 5.3 | 11.1 | 4.3 | 3,537 | 69.1 |
| Worcester Mutual | 350 | 319 | 28.2 | 39.7 | 32.1 | 1.5 | 9.4 | 24.2 | 3.7 | 18.7 | 6.5 | 8.7 | 2.1 | 71 | – |
| Remaining companies[6] | 158 | 211 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Mutual Companies | 835,734 | 797,502 | 59.8 | 27.9 | 12.3 | 1.7 | 1.4 | 12.6 | 7.7 | 4.7 | 9.3 | 3.6 | 2.6 | 68,843 | 80.7 |

# TABLE 15b
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Private Passenger) Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **ADVANCE PREMIUM CO-OPERATIVES** | | | | | | | | | | | | | | | |
| Home Mutual of Binghamton | 386 | 362 | 87.8 | 38.9 | 26.7 | 4.9 | .0 | —21.8 | 18.6 | 2.7 | 5.4 | 10.9 | 1.3 | 623 | 94.6 |
| New York Central Mutual Fire | 120 | 121 | 54.8 | 21.1 | 24.1 | 2.0 | .4 | 25.7 | 5.6 | 4.1 | [a]6.2 | 4.4 | .8 | 186 | 54.7 |
| Preferred Mutual | 112 | 105 | 55.9 | 25.8 | 18.3 | 13.2 | .5 | 31.0 | 4.0 | 12.2 | 5.4 | 2.2 | 2.0 | 85 | – |
| Remaining companies (5) | 99 | 94 | – | – | – | – | – | – | – | – | – | – | – | 116 | – |
| Total – Advance Premium Co-ops | 717 | 682 | 71.9 | 33.4 | 5.3 | 5.5 | .2 | .0 | 12.6 | 5.1 | 6.3 | 8.0 | 1.4 | 1,010 | 84.0 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 1,826 | 1,757 | 55.7 | 25.1 | 19.2 | .5 | .0 | 19.7 | 5.7 | 16.3 | .0 | .6 | 2.5 | – | – |
| United Services Automobile | 44,359 | 41,616 | 56.6 | 20.5 | 22.9 | 1.9 | 10.2 | 14.6 | 8.6 | 2.1 | 5.9 | 1.1 | 2.8 | 1,879 | 57.3 |
| Remaining company (1) | 5 | 3 | – | – | – | – | – | | – | – | – | – | – | 3 | – |
| Total – Lloyds and Reciprocals | 46,190 | 43,376 | 56.6 | 20.8 | 22.6 | 1.9 | 9.8 | 14.7 | 8.4 | 2.7 | 5.7 | 1.2 | 2.8 | 1,882 | 57.2 |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re-Insurance | 2,473 | 2,863 | 42.7 | 13.6 | 43.7 | 2.8 | .0 | 46.5 | 2.0 | 8.1 | 2.9 | .4 | .2 | – | – |
| Constellation Rein. | 308 | 143 | 61.0 | 31.7 | 7.3 | 5.1 | .0 | 12.4 | 2.2 | 27.4 | [a].0 | 2.1 | [a]0 | – | – |
| Employers Rein. | 2,210 | 6,028 | 35.9 | 55.2 | 8.9 | 2.3 | .0 | 11.2 | 2.0 | 50.3 | 2.4 | .3 | .2 | – | – |
| General Rein. | 15,503 | 17,959 | 40.8 | 51.2 | 8.0 | 1.6 | .0 | 9.6 | 1.3 | 48.2 | .8 | .7 | .2 | – | – |
| Gerling Global | 240 | 142 | 32.1 | 32.6 | 35.3 | 1.9 | .0 | 37.2 | 1.5 | 31.0 | .1 | .0 | [a].0 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| INA Rein. | 469 | 512 | 74.0 | 32.0 | −6.0 | .9 | .0 | −5.1 | 1.3 | 27.4 | 2.5 | .6 | .2 | – | – |
| MONY Rein. | 113 | 506 | 76.1 | 46.6 | −22.7 | 2.2 | .0 | −20.5 | .3 | 45.4 | .5 | .3 | .1 | – | – |
| Mercantile & General Rein. of Am. | 2,852 | 1,091 | 50.9 | 43.6 | 5.5 | .5 | .0 | 6.0 | 1.7 | 36.4 | 2.2 | 3.2 | .1 | – | – |
| Munich American Rein. | 322 | 80 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Munich Rein. | 310 | 215 | 94.5 | 39.5 | -34.0 | 3.2 | .0 | −30.8 | 5.9 | 29.5 | 2.3 | 1.7 | .1 | – | – |
| National Rein. | 7,589 | 7,529 | 45.4 | 52.2 | 2.4 | .3 | .0 | 2.7 | 3.2 | 47.8 | .6 | .5 | .1 | – | – |
| North American Rein. | 409 | 444 | −8.1 | 32.9 | 75.2 | 1.1 | .0 | 74.1 | −.9 | 30.8 | 2.9 | .0 | .1 | – | – |
| Northeastern of Hartford | 1,545 | 1,500 | 59.3 | 35.3 | 5.4 | 1.3 | .0 | 6.7 | 4.6 | 30.1 | [a].0 | .5 | .1 | – | – |
| Reinsurance Corp. | 12 | 108 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Rochdale | 121 | 95 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Skandia – Hudson | 388 | 400 | 49.9 | 41.7 | 8.4 | 1.3 | .0 | 9.7 | 5.2 | 28.5 | 3.5 | 4.3 | .2 | – | – |
| Swiss Rein. | 500 | 542 | −8.1 | 32.9 | 75.2 | .2 | .0 | 75.4 | −.9 | 30.8 | 2.9 | .0 | .1 | – | – |
| "Winterthur" Swiss | 328 | 331 | 68.4 | 33.4 | −1.8 | 5.5 | [a].0 | 3.7 | −.2 | 33.5 | .0 | .1 | [a].0 | – | – |
| Remaining companies (6) | 92 | 112 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 35,784 | 40,600 | 42.4 | 45.9 | 11.7 | 1.6 | [a].0 | 13.3 | 1.9 | 41.9 | 1.3 | .7 | .1 | – | – |

Note: E – based on earned premiums; W – based on written premiums.
[a] Less than 0.1 of 1 percent.
[b] Not allocated by line.

# TABLE 15c
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Commercial) Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **FINANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Road | $16,757 | $16,659 | 66.4 | 22.8 | 10.8 | 5.5 | .0 | 16.3 | 10.6 | [a].0 | 6.4 | 2.2 | 3.6 | $450 | 82.3 |
| CIM | 1,117 | 138 | 38.8 | 43.5 | 17.7 | 16.1 | .0 | 33.8 | 10.4 | -36.1 | 57.6 | 8.3 | 3.3 | 1 | — |
| Calvert Fire | 429 | 546 | 151.7 | 48.2 | −99.9 | 3.8 | .0 | −96.1 | 20.5 | 10.0 | 8.2 | 4.2 | 5.3 | 14 | — |
| Cavalier | 538 | 724 | 34.6 | 49.3 | 16.1 | 2.8 | .0 | 18.9 | 10.1 | 27.2 | 4.1 | 3.5 | 4.4 | 5 | — |
| Chrysler | 3,957 | 3,988 | 68.6 | −2.2 | 33.6 | 1.0 | .0 | 34.6 | 4.3 | −16.2 | .3 | 1.8 | 7.6 | 293 | 85.4 |
| Emmco | 698 | 765 | 74.7 | 36.1 | −10.8 | 7.3 | .0 | −3.5 | 10.4 | 16.5 | 6.8 | .3 | 2.1 | 31 | — |
| Excel | 1,102 | 577 | 107.5 | 52.1 | −59.6 | 2.5 | .0 | −57.1 | 5.0 | 19.2 | 21.4 | 2.8 | 3.7 | 8 | — |
| Motors | 100,996 | 84,887 | 54.7 | 35.9 | 9.4 | 3.2 | .0 | 12.6 | 11.1 | 13.5 | 7.2 | 1.3 | 2.8 | 4,187 | 73.5 |
| North American for Property & Cas. | −1,405 | 7,259 | — | — | — | — | — | — | — | — | — | — | — | 12 | — |
| Remaining company (1) | 61 | 61 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Finance Companies | 124,250 | 115,604 | 60.5 | 33.4 | 6.1 | 3.3 | .0 | 9.4 | 11.0 | 10.8 | 6.7 | 1.6 | 3.3 | 5,001 | 75.4 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 6,875 | 6,336 | 48.4 | 30.1 | 21.5 | 2.2 | [a].0 | 23.7 | .7 | 17.2 | 3.9 | 5.7 | 2.6 | 660 | 67.5 |
| AEtna Casualty Group | 25,270 | 24,194 | 49.8 | 33.6 | 16.6 | 1.4 | .2 | 17.8 | 4.8 | 17.2 | 1.5 | 7.2 | 2.9 | 3,913 | 68.8 |
| Affiliated FM | 111 | 113 | 26.1 | 30.2 | 43.7 | .0 | .0 | 43.7 | 2.3 | 24.4 | .2 | .9 | 2.4 | 2 | — |
| Alleity | 115 | 150 | 79.1 | 37.3 | −16.4 | −1.1 | .0 | −17.5 | 10.6 | 15.4 | 1.2 | 4.2 | 5.9 | 166 | 211.1 |
| Alliance Assur | 230 | 219 | 39.8 | 29.2 | 31.0 | 1.5 | .1 | 32.4 | 3.5 | 16.8 | 1.3 | 5.8 | 1.8 | — | — |
| Allied | 239 | — | — | — | — | — | — | — | — | — | — | — | — | 1 | — |
| Allstate Group | 6,949 | 6,731 | 87.8 | 38.4 | −26.2 | 3.0 | .0 | −23.2 | 6.1 | 17.3 | 6.2 | 4.4 | 4.4 | 1,114 | 94.0 |
| American Bankers of Fla. | 235 | 219 | 72.0 | 32.0 | −4.0 | 3.5 | .0 | −.5 | 6.2 | 10.3 | 1.5 | 7.4 | 6.6 | — | — |
| American Consumer | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,137 | 46.3 |
| American Economy | 1,020 | 1,303 | 33.2 | 30.0 | 36.8 | 1.5 | .0 | 38.3 | 4.1 | 16.3 | 3.7 | 3.8 | 2.1 | — | — |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Fidelity Fire | 339 | 794 | 163.9 | 4.0 | −67.9 | 8.9 | .0 | −59.0 | 41.4 | −56.1 | .1 | 2.4 | 16.2 | 290 | 46.7 |
| American Guarantee & Liability | 429 | 439 | 48.4 | 36.3 | 15.3 | 1.4 | .0 | 16.7 | 4.1 | 20.1 | 2.8 | 6.1 | 3.2 | 30 | – |
| American Home – National Union Group | 2,154 | 2,026 | 6.6 | 39.9 | 53.5 | .9 | .0 | 54.4 | 3.1 | 28.5 | 3.0 | 3.3 | 2.0 | 71 | – |
| American Motorists | 2,346 | 2,245 | 42.9 | 31.2 | 25.9 | 1.8 | .3 | 27.4 | 3.6 | 14.4 | 6.9 | 3.4 | 2.9 | 236 | 46.7 |
| American Policyholders' | 690 | 676 | 32.8 | 34.9 | 32.3 | .6 | .0 | 32.9 | 4.9 | 15.6 | 3.3 | 8.0 | 3.1 | 47 | – |
| American Security | 240 | 180 | 229.2 | 10.6 | −139.8 | 6.3 | .0 | −133.5 | 3.4 | .3 | 1.0 | 3.3 | 2.6 | – | – |
| American Star | 318 | 328 | 46.1 | 34.7 | 19.2 | 1.4 | .0 | 20.6 | 7.2 | 22.7 | .3 | 1.5 | 3.0 | – | – |
| Argonaut | 94 | 103 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Associated General | 847 | 1,081 | 65.5 | 38.3 | 3.8 | 1.5 | .0 | 2.3 | .1 | 38.1 | [a].0 | .1 | [a].0 | – | – |
| Avco Group | 11,403 | 7,066 | 28.5 | 35.8 | 35.7 | 4.5 | .0 | 40.2 | 4.3 | 22.7 | .7 | 5.6 | 2.5 | 11 | – |
| Bankers & Shippers | 148 | 354 | 45.3 | 4.9 | 49.8 | 1.5 | .0 | 51.3 | 3.9 | 10.5 | 1.7 | 2.2 | 7.6 | – | – |
| Bellefonte | 3,881 | 1,956 | 122.6 | 52.5 | −75.1 | 3.9 | .0 | −71.2 | 6.2 | 35.9 | 7.7 | 2.4 | .3 | – | – |
| Bituminous Casualty | 2,333 | 2,147 | 52.6 | 39.2 | 8.2 | 1.5 | .0 | 9.7 | 3.6 | 19.8 | 8.2 | 4.9 | 2.7 | – | – |
| CUMIS Ins. Society | 116 | 102 | 90.1 | 43.2 | −33.3 | 1.6 | 0 | −31.7 | 20.2 | 6.7 | 7.8 | 5.6 | 2.9 | – | – |
| Commercial Union Assur. Cos. | 10,268 | 9,744 | 50.3 | 34.7 | 15.0 | 1.1 | 1.2 | 14.9 | 5.0 | 18.4 | 2.3 | 6.0 | 3.0 | 523 | 72.5 |
| Compass | – | – | – | – | – | – | – | – | – | – | – | – | – | 285 | 32.8 |
| Consolidated American | 197 | 177 | 33.4 | 38.5 | 28.1 | 1.7 | .0 | 29.8 | 5.5 | 17.8 | 1.1 | 3.5 | 10.6 | – | – |
| Continental Insurance Cos. | 16,956 | 16,707 | 48.5 | 32.6 | 18.9 | 1.8 | .2 | 20.5 | 4.6 | 16.7 | 2.5 | 6.1 | 2.7 | 1,812 | 68.5 |
| Continental – National – American Group | 8,694 | 7,383 | 52.3 | 36.7 | 11.0 | 3.3 | .4 | 13.9 | .1 | 17.2 | 4.1 | 11.9 | 3.6 | 551 | 72.1 |
| Country – Wide | 115 | 92 | – | – | – | – | – | – | – | – | – | – | – | 104 | 83.2 |
| Crum & Forster Group | 14,695 | 14,281 | 51.1 | 50.1 | −1.2 | .0 | .4 | −1.6 | 6.9 | 31.2 | 2.5 | 6.8 | 2.7 | 895 | 77.7 |
| Employers Casualty | 2,767 | 2,409 | 40.9 | 16.6 | 42.5 | 2.2 | 2.1 | 42.6 | 1.6 | 3.4 | 5.0 | 4.9 | 1.7 | – | – |
| Federal | 5,822 | 5,414 | 40.0 | 30.6 | 29.4 | 1.3 | .1 | 30.6 | 3.8 | 17.7 | 1.3 | 5.9 | 1.9 | 1,262 | 58.9 |
| Federal Kemper | 553 | 514 | 26.1 | 31.8 | 42.1 | 3.4 | .0 | 45.5 | 4.4 | 12.0 | 4.0 | 8.7 | 2.7 | – | – |
| Fireman's Fund – American Group | 16,117 | 14,650 | 50.9 | 37.1 | 12.0 | 1.8 | .3 | 13.5 | 6.1 | 18.4 | 3.3 | 6.1 | 3.2 | 1,115 | 70.9 |
| First of Hawaii | 304 | 285 | 70.7 | 32.6 | −3.3 | 3.6 | .0 | .3 | 4.3 | 13.4 | 8.2 | 3.7 | 3.0 | – | – |
| General Accident Group | 4,379 | 4,285 | 51.2 | 31.9 | 16.9 | 2.4 | .0 | 19.3 | 5.0 | 15.5 | 2.8 | 5.4 | 3.2 | 788 | 57.6 |
| Government Employees | 1,053 | 1,150 | 39.6 | 14.7 | 45.7 | 4.1 | .0 | 49.8 | −.4 | −2.5 | 6.6 | 7.4 | 3.6 | 46 | – |
| Great American Group | 6,298 | 6,168 | 45.6 | 47.5 | 6.9 | 2.9 | .2 | 9.6 | 5.5 | 21.7 | 5.8 | 11.4 | 3.1 | 473 | 46.1 |
| Great Northern | 384 | 350 | 39.6 | 30.9 | 29.5 | 1.2 | .1 | 30.6 | 3.1 | 18.9 | 1.3 | 5.9 | 1.7 | – | – |
| Guarantee | 390 | 365 | 74.5 | 28.8 | −3.3 | 7.6 | .0 | 4.3 | 10.2 | −3.8 | 10.0 | 6.8 | 5.6 | – | – |
| Gulf | 1,634 | 1,739 | 42.2 | 38.4 | 19.4 | 2.5 | .2 | 21.7 | 5.1 | 19.1 | 3.1 | 7.8 | 3.3 | 12 | – |
| Hanover Group | 2,422 | 1,891 | 73.8 | 35.3 | −9.1 | 1.1 | [a].0 | −8.0 | 9.4 | 13.2 | 4.6 | 5.8 | 2.3 | 163 | 80.1 |
| Hanseco | 730 | 685 | 36.6 | 28.1 | 35.3 | .0 | .0 | 35.3 | 9.4 | 18.7 | .0 | .0 | .0 | – | – |
| Harco National | 9,850 | 4,443 | 83.9 | 25.5 | −9.4 | 10.7 | .0 | 1.3 | 5.3 | 4.8 | 7.6 | 5.4 | 2.4 | 39 | – |
| Hartford Group | 26,936 | 25,007 | 53.5 | 35.9 | 10.6 | .4 | .4 | 10.6 | 4.1 | 17.6 | 2.2 | 8.7 | 3.3 | 3,445 | 66.8 |
| Highlands | 430 | 390 | 90.0 | 29.4 | −19.4 | .8 | .0 | −18.6 | 3.9 | 20.1 | 2.6 | 1.2 | 1.6 | −1 | – |
| Home Group | 13,599 | 13,579 | 52.1 | 36.0 | 11.9 | 1.9 | .0 | 13.8 | 6.7 | 17.8 | 2.5 | 5.9 | 3.1 | 1,338 | 70.8 |
| Insurance Co. of North America | 9,960 | 9,763 | 45.3 | 41.3 | 13.4 | 1.4 | .2 | 14.6 | 4.4 | 18.4 | 4.2 | 11.3 | 3.0 | 1,483 | 52.0 |
| Jefferson – Monticello Group | 569 | 597 | 49.0 | 31.3 | 19.7 | 2.7 | .0 | 22.4 | 4.8 | 20.9 | 1.6 | 2.2 | 1.8 | 145 | 55.9 |

# TABLE 15c
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Commercial) Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| John Deere | 1,141 | 1,047 | 49.2 | 23.3 | 27.5 | 1.6 | .0 | 29.1 | 3.9 | .0 | 11.4 | 5.2 | 2.8 | 23 | – |
| London Assur | 368 | 350 | 39.6 | 29.4 | 31.0 | 1.5 | .1 | 32.4 | 3.7 | 16.8 | 1.3 | 5.8 | 1.8 | – | – |
| Maryland American General Group | 7,224 | 6,707 | 42.4 | 41.7 | 15.9 | 1.2 | .3 | 16.8 | 5.8 | 19.6 | 6.7 | 7.0 | 2.6 | 407 | 76.8 |
| Middlesex | 108 | 105 | −50.1 | 40.0 | 110.1 | −1.3 | [a].0 | 108.8 | 2.4 | 52.0 | 39.5 | 38.1 | 12.0 | 48 | – |
| Mission | 453 | 467 | 51.3 | 47.3 | 1.4 | .3 | .0 | 1.7 | 16.9 | 16.8 | 9.8 | .7 | 3.1 | – | – |
| Monarch of Ohio | 517 | 420 | 21.6 | 37.4 | 41.0 | 1.6 | .0 | 42.6 | 3.1 | 24.6 | 3.3 | 4.6 | 1.8 | – | – |
| Nassau | 171 | 159 | 6.7 | 36.5 | 56.8 | 3.6 | .0 | 60.4 | 10.3 | 19.7 | 5.1 | .0 | 1.4 | 173 | 6.3 |
| Netherlands | 218 | 118 | 21.0 | 20.3 | 58.7 | 1.7 | .0 | 60.4 | 4.3 | 8.4 | 3.7 | 2.3 | 1.4 | – | – |
| New Hampshire Group | 4,732 | 4,472 | 72.9 | 37.5 | −10.4 | 2.0 | .0 | -8.4 | 8.4 | 19.8 | 4.5 | 2.4 | 2.4 | 125 | 56.3 |
| New Jersey Manufacturers | 1,595 | 1,428 | 49.3 | 8.3 | 42.4 | 20 | 22.8 | 21.9 | 3.6 | .1 | 3.1 | 1.1 | 1.4 | – | – |
| Northwestern National | 4,466 | 4,285 | 48.6 | 36.7 | 14.7 | 1.3 | .0 | 16.0 | 10.8 | 15.2 | .7 | 6.9 | 3.1 | 61 | – |
| Ohio Casualty | 3,812 | 3,414 | 50.5 | 39.2 | 10.3 | 1.4 | .0 | 11.7 | 5.8 | 17.3 | 4.9 | 8.2 | 3.0 | – | – |
| Old Republic | 1,468 | 1,297 | 27.5 | 35.1 | 37.4 | 1.6 | .0 | 39.0 | 3.0 | 25.7 | .2 | 3.9 | 2.3 | – | – |
| Pacific Employers | 217 | – | – | – | – | – | – | – | – | – | – | – | – | 39 | – |
| Pacific Indemnity | 1,565 | 1,658 | 40.0 | 25.0 | 35.0 | 1.5 | .1 | 36.4 | 5.5 | 10.6 | 1.3 | 5.6 | 2.0 | 8 | – |
| Peerless | 744 | 696 | 72.1 | 32.0 | −4.1 | 1.9 | .0 | -2.2 | 8.7 | 15.1 | 4.0 | 1.9 | 2.3 | 13 | – |
| Pennsylvania Mfrs. Assn | 1,938 | 1,750 | 61.5 | 36.2 | 2.3 | 1.1 | −.1 | 3.5 | 6.6 | 8.3 | 13.0 | 6.7 | 1.6 | 12 | – |
| Phoenix of London Group | 1,151 | 1,400 | 46.0 | 30.8 | 23.2 | .8 | .1 | 23.9 | 4.3 | 16.6 | 2.1 | 5.2 | 2.6 | – | – |
| Progressive Casualty | 331 | 275 | 67.7 | 31.0 | 1.3 | 5.6 | .0 | 6.9 | 3.2 | 12.7 | 11.2 | 1.8 | 2.1 | – | – |
| Protective | 1,186 | 1,095 | 45.8 | 22.9 | 31.3 | 2.6 | .0 | 33.9 | 5.5 | 10.4 | 1.7 | 2.4 | 2.9 | 1 | – |
| Providence Washington | 1,037 | 877 | 49.9 | 40.1 | 10.0 | 1.8 | .0 | 11.8 | 7.0 | 19.8 | 3.5 | 7.5 | 2.3 | 59 | – |
| Puritan of Conn | 1,324 | 1,030 | 49.2 | 43.8 | 7.0 | 2.7 | .0 | 9.7 | 9.5 | 20.9 | 1.5 | 8.7 | 3.2 | – | – |
| Ranger – Pan American Cos | 1,584 | 1,467 | 30.7 | 33.6 | 35.7 | 2.2 | .0 | 37.9 | .8 | 14.5 | 9.0 | 4.9 | 4.4 | – | – |
| Reliance Ins. Cos | 9,046 | 8,650 | 37.2 | 36.3 | 26.5 | 2.0 | .0 | 28.5 | 6.9 | 16.8 | 1.8 | 8.1 | 2.7 | 336 | 54.1 |
| Royal – Globe Companies | 9,080 | 8,731 | 42.7 | 36.8 | 20.5 | 1.0 | .3 | 21.2 | 4.7 | 19.1 | 2.8 | 7.9 | 2.3 | 2,084 | 57.1 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Safeco Group | 4,839 | 4,549 | 37.1 | 45.3 | 17.6 | 1.6 | .2 | 19.0 | 3.7 | 17.5 | 14.7 | 6.0 | 3.4 | 46 | – |
| St. Paul Group | 12,146 | 11,001 | 46.6 | 34.1 | 19.3 | 2.8 | .3 | 21.8 | 4.1 | 17.5 | 2.9 | 6.9 | 2.7 | 335 | 71.6 |
| Sea | 253 | 241 | 39.6 | 29.3 | 31.1 | .7 | .1 | 31.7 | 3.6 | 16.8 | 1.3 | 5.8 | 1.8 | – | – |
| Security Group | 1,131 | 1,013 | 65.7 | 39.5 | 5.2 | 1.5 | .3 | 4.0 | 7.3 | 16.6 | 5.7 | 7.3 | 2.6 | 23 | – |
| South Carolina | 1,562 | 1,677 | 57.0 | 30.0 | 13.0 | 1.8 | .0 | 14.8 | 6.0 | 19.1 | .6 | 1.8 | 2.5 | – | – |
| Stuyvesant | 1,426 | 1,201 | 50.9 | 30.5 | 18.6 | 1.0 | .0 | 19.6 | 1.3 | 19.0 | 1.8 | 5.5 | 2.9 | 18 | – |
| Sun Insurance Office | 437 | 416 | 39.7 | 29.3 | 31.0 | 1.3 | .1 | 32.2 | 3.7 | 16.8 | 1.3 | 5.7 | 1.8 | 4 | – |
| Transamerica | 6,342 | 5,876 | 61.0 | 39.6 | –.6 | 1.5 | .1 | .8 | 6.4 | 19.7 | 5.3 | 4.8 | 3.4 | 231 | 122.5 |
| Transport Indemnity | 123 | 173 | 43.5 | 10.6 | 45.9 | 2.1 | .0 | 48.0 | 1.7 | 1.2 | .0 | 4.4 | 3.3 | – | – |
| Travelers Group | 14,699 | 14,586 | 44.5 | 31.2 | 24.3 | 1.2 | .4 | 25.1 | 2.5 | 15.1 | 3.3 | 6.6 | 3.7 | 2,486 | 41.5 |
| Travelers Indemnity of Ill. | 154 | 141 | 40.5 | 27.4 | 32.1 | 2.0 | .0 | 34.1 | [a].0 | 16.3 | 3.4 | 6.9 | .8 | – | – |
| Unigard | 494 | 466 | 40.7 | 42.2 | 17.1 | 1.2 | .0 | 18.3 | 5.6 | 12.8 | 9.0 | 10.4 | 4.4 | 4 | – |
| U.S. Fidelity & Guaranty | 26,570 | 24,291 | 54.1 | 33.2 | 12.7 | 1.4 | .2 | 13.9 | 4.0 | 21.2 | 1.9 | 3.2 | 2.9 | 543 | 56.4 |
| Universal Underwriters | 17,591 | 17,570 | 71.5 | 31.1 | –2.6 | .7 | 7.9 | 9.8 | 2.4 | 26.2 | .0 | .4 | 2.1 | 72 | – |
| Vigilant | 924 | 849 | 39.5 | 30.7 | 29.8 | 1.1 | .1 | 30.8 | 3.1 | 18.5 | 1.4 | 5.9 | 1.8 | 1 | – |
| West American | 1,142 | 1,011 | 59.2 | 34.2 | 6.6 | 1.6 | [a].0 | 8.2 | 6.6 | 16.1 | 3.8 | 4.8 | 2.9 | – | – |
| Western Fire | 5,642 | 5,311 | 44.1 | 35.2 | 20.7 | 1.7 | .1 | 22.3 | 3.9 | 23.3 | 1.2 | 6.5 | .3 | – | – |
| Westfield | 950 | 841 | 50.9 | 35.5 | 13.6 | –1.4 | .0 | 12.2 | 5.2 | 19.9 | 2.9 | 5.6 | 1.9 | – | – |
| Yasuda F. & M. of Am. | 189 | 183 | 79.9 | 36.1 | –16.0 | 2.1 | .0 | 13.9 | 5.2 | 25.9 | 1.7 | .7 | 2.6 | 3 | – |
| Zurich | 3,857 | 3,955 | 48.4 | 36.3 | 15.3 | 2.9 | .0 | 18.2 | 4.1 | 20.1 | 2.8 | 6.1 | 3.2 | 274 | 47.5 |
| Remaining companies (53) | 1,275 | 1,222 | – | – | – | – | – | – | – | – | – | – | – | 297 | – |
| Total – Stock Companies | 378,726 | 349,291 | 52.6 | 35.3 | 12.1 | 1.7 | .7 | 13.1 | 4.8 | 18.5 | 3.1 | 6.1 | 2.8 | 29,880 | 63.3 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 119 | 162 | 33.4 | 32.4 | 34.2 | 1.6 | .0 | 35.8 | .8 | 15.5 | .0 | 16.1 | .0 | – | – |
| American Hardware Mutual | 3,473 | 3,204 | 57.4 | 30.9 | 11.7 | 1.6 | .0 | 13.3 | 6.6 | –2.1 | 17.0 | 5.6 | 3.8 | 28 | – |
| American Mfrs. Mutual | 336 | 322 | 42.7 | 31.2 | 26.1 | 1.9 | .3 | 27.7 | 3.6 | 14.4 | 6.9 | 3.4 | 2.9 | 94 | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 1,929 | 1,989 | 61.2 | 24.1 | 14.7 | 1.4 | .0 | 16.1 | 2.7 | 12.3 | 3.6 | 3.5 | 2.0 | 49 | – |
| Amica Mutual | 470 | 388 | 34.7 | 24.1 | 41.2 | 1.1 | 19.7 | 22.6 | 4.2 | .7 | 12.2 | 4.0 | 3.0 | 52 | – |
| Atlantic Mutual Group | 1,552 | 1,634 | 39.3 | 38.6 | 22.1 | 1.7 | .8 | 23.0 | 5.1 | 16.2 | 2.6 | 11.4 | 3.3 | 423 | 62.1 |
| Central Mutual | 1,168 | 1,077 | 50.5 | 38.4 | 11.1 | 1.6 | .0 | 12.7 | 6.8 | 15.7 | 6.5 | 6.1 | 3.3 | 65 | – |
| Consolidated Mutual | 102 | 57 | – | – | – | – | – | – | – | – | – | – | – | 69 | – |
| Cosmopolitan Mutual | 144 | 163 | 53.4 | 45.9 | .7 | 1.5 | .0 | 2.2 | 5.2 | 27.5 | 2.7 | 7.1 | 3.4 | 147 | 60.0 |
| Covenant Mutual | 1,010 | 994 | 38.3 | 28.6 | 33.1 | 1.6 | .0 | 34.7 | 3.9 | 13.9 | 1.6 | 6.1 | 3.1 | 18 | – |
| Empire Mutual | 369 | 349 | 79.1 | 37.1 | –16.2 | –1.5 | .0 | –17.7 | 10.4 | 15.4 | 1.2 | 4.2 | 5.9 | 312 | 58.1 |
| Employers Mutual Casualty | 2,591 | 2,454 | 59.5 | 34.2 | 6.3 | 1.0 | .1 | 7.2 | 4.2 | 17.1 | 3.2 | 6.7 | 3.0 | 1 | – |
| Employers Mutual Liability | 4,941 | 4,755 | 47.1 | 29.0 | 23.9 | .1 | [a].0 | 24.0 | 6.2 | 3.2 | 11.9 | 5.2 | 2.5 | 364 | 46.0 |
| Farm Family Mutual | 84 | 114 | – | – | – | – | – | – | – | – | – | – | – | 64 | – |
| Farmers Alliance Mutual | 868 | 842 | 48.4 | 39.3 | 12.3 | 1.5 | .0 | 13.8 | 6.9 | 18.4 | 4.4 | 6.6 | 3.0 | – | – |

# TABLE 15c
# LOSS AND EXPENSE RATIOS—1977
## Automobile Fire, Theft and Comprehensive (Commercial) Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Federated Mutual | 6,293 | 5,492 | 46.8 | 31.0 | 22.2 | 1.2 | 1.5 | 21.9 | 6.5 | 1.9 | 14.3 | 5.7 | 2.6 | — | — |
| Greater N.Y. Mutual | 156 | 173 | 41.3 | 26.5 | 32.2 | 4.0 | .0 | 36.2 | 2.2 | 12.9 | 1.4 | 6.1 | 3.9 | 66 | — |
| Hovoke Mutual in Salem | 171 | 161 | 63.1 | 31.4 | 5.5 | 1.4 | .3 | 6.6 | 5.9 | 13.3 | 1.9 | 7.7 | 2.6 | 32 | — |
| Ideal Mutual | 28 | 93 | — | — | — | — | — | — | — | — | — | — | — | 675 | 34.1 |
| Iowa National Mutual | 1,677 | 1,447 | 47.2 | 35.2 | 17.6 | 3.1 | .9 | 19.8 | 2.8 | 19.4 | 2.4 | 7.8 | 2.8 | — | — |
| Liberty Mutual Group | 16,071 | 13,657 | 74.9 | 19.4 | 5.7 | 1.4 | .5 | 6.6 | 3.0 | .5 | 6.5 | 6.2 | 3.2 | 1,166 | 99.1 |
| Lumbermens Mutual | 289 | 275 | 30.7 | 45.8 | 23.5 | 1.2 | .0 | 24.7 | 4.6 | 17.2 | 10.8 | 10.3 | 2.9 | 2 | — |
| Lumbermens Mutual Casualty | 4,042 | 3,868 | 42.6 | 31.3 | 26.1 | 1.8 | .3 | 27.6 | 3.6 | 14.3 | 6.9 | 3.6 | 2.9 | 851 | 43.0 |
| Merchants Mutual Group | 1,587 | 1,459 | 84.5 | 38.7 | −23.2 | 1.2 | .0 | −22.0 | 6.2 | 15.8 | 2.1 | 10.2 | 4.4 | 974 | 83.7 |
| Michigan Millers Mutual | 188 | 189 | 74.3 | 40.2 | −14.5 | 2.5 | .0 | −12.0 | 9.2 | 15.3 | 9.9 | 3.3 | 2.5 | 14 | — |
| Michigan Mutual | 1,594 | 1,223 | 57.4 | 29.7 | 12.9 | 2.3 | .0 | 15.2 | 8.7 | −8.9 | 10.1 | 16.9 | 2.9 | 120 | 141.4 |
| Millers National Group | 143 | 139 | 97.8 | 48.3 | −46.1 | 3.0 | [a].0 | −43.1 | 9.7 | 17.9 | 6.3 | 12.4 | 2.0 | — | — |
| National Grange Mutual | 1,039 | 971 | 55.2 | 35.2 | 9.6 | 1.1 | .0 | 10.7 | 3.7 | 16.8 | 4.5 | 7.1 | 3.1 | 326 | 47.8 |
| Nationwide Mutual | 9,608 | 8,274 | 63.2 | 28.4 | 8.4 | 1.3 | .0 | 9.7 | 2.1 | 11.1 | 6.9 | 5.4 | 2.9 | 685 | 84.7 |
| Norfolk & Dedham Mutual Fire | 157 | 146 | 56.5 | 32.2 | 11.3 | 2.2 | .0 | 13.5 | 3.1 | 18.9 | 4.7 | 3.1 | 2.4 | 7 | — |
| Ohio Farmers | 1,203 | 1,052 | 50.9 | 31.6 | 17.5 | −2.1 | .0 | 15.4 | 5.2 | 17.4 | 2.5 | 4.9 | 1.6 | — | — |
| Pennsylvania National Mutual Casualty | 1,795 | 1,725 | 48.1 | 33.6 | 18.3 | 1.1 | .0 | 19.4 | 6.2 | 17.4 | 1.5 | 5.8 | 2.7 | 4 | — |
| Public Service Mutual | 582 | 598 | 77.1 | 28.8 | −5.9 | 1.6 | .0 | −4.3 | 15.7 | 6.7 | 1.1 | 3.8 | 1.5 | 18.4 | 89.2 |
| Quincy Mutual Fire | 150 | 161 | 49.2 | 38.1 | 12.7 | .7 | .6 | 12.8 | 1.9 | 24.4 | 7.5 | 2.5 | 1.8 | 2 | — |
| Sentry | 2,878 | 2,762 | 55.9 | 51.0 | −6.9 | [a].0 | 1.2 | −8.1 | 8.0 | 7.3 | 20.7 | 10.8 | 4.2 | 78 | — |
| State Farm Mutual Auto | 12,729 | 12,074 | 55.7 | 26.9 | 17.4 | 2.1 | 1.4 | 18.1 | 8.7 | 2.7 | 9.8 | 3.4 | 2.3 | 140 | 87.8 |
| Unigard Mutual | 1,508 | 1,816 | 28.8 | 38.5 | 32.7 | 1.5 | .0 | 34.2 | 4.6 | 21.9 | 4.8 | 4.7 | 2.5 | 130 | 36.3 |
| Utica Mutual Group | 2,885 | 2,792 | 38.8 | 36.4 | 24.8 | 1.8 | 2.1 | 24.5 | 5.2 | 18.8 | 2.2 | 7.3 | 2.9 | 1,535 | 37.7 |
| Remaining companies (21) | 508 | 490 | — | — | — | — | — | — | — | — | — | — | — | 186 | — |
| Total – Mutual Companies | 86,337 | 79,541 | 58.7 | 29.5 | 13.8 | 1.5 | .7 | 14.6 | 5.3 | 7.4 | 8.0 | 5.9 | 2.9 | 8,863 | 63.3 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | | |
| Remaining companies (7) | 53 | 51 | – | – | – | – | – | – | – | – | – | – | – | 57 | – | |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 7,018 | 6,837 | 48.6 | 23.3 | 28.1 | 1.7 | .0 | 29.8 | 5.1 | 15.2 | .0 | .6 | 2.4 | – | – | |
| United Services Automobile | 784 | 699 | 24.3 | 18.2 | 57.5 | 1.8 | 10.2 | 49.1 | 5.0 | 2.2 | 6.6 | 1.4 | 3.0 | 7 | – | |
| Total – Lloyds and Reciprocals | 7,802 | 7,536 | 46.3 | 22.8 | 30.9 | 1.7 | .9 | 31.7 | 5.1 | 13.9 | .6 | .7 | 2.5 | 7 | – | |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | | |
| American Re – Insurance | 323 | 348 | –3.9 | 5.6 | 98.3 | 1.8 | .0 | 100.1 | .8 | 1.1 | 3.1 | .4 | .2 | – | – | |
| Constellation Rein. | 215 | 102 | 64.8 | 32.9 | 2.3 | 5.2 | .0 | 7.5 | 2.3 | 28.5 | [a].0 | 2.1 | [a].0 | – | – | |
| Constitution Rein. | 6,640 | 6,188 | 64.1 | 36.7 | .8 | 2.1 | .0 | 1.3 | 2.5 | 32.2 | 1.7 | .2 | .1 | – | – | |
| Employers Rein. | 334 | 730 | 41.6 | 46.6 | 11.8 | 2.2 | .0 | 14.0 | 2.7 | 40.8 | 2.4 | .3 | .4 | – | – | |
| Federated Rein. | 94 | 105 | – | – | – | – | – | – | – | – | – | – | – | – | – | |
| General Rein. | 4,276 | 4,875 | 34.2 | 50.9 | 14.9 | 1.4 | .0 | 16.3 | 1.0 | 48.2 | .8 | .7 | .2 | – | – | |
| Gerling Global | 360 | 213 | 32.1 | 32.6 | 35.3 | 1.9 | .0 | 37.2 | 1.5 | 31.0 | .1 | .0 | [a].0 | – | – | |
| INA Rein. | 838 | 915 | 74.0 | 32.0 | –6.0 | 8.9 | .0 | 2.9 | 1.3 | 27.4 | 2.5 | .6 | .2 | – | – | |
| Munich American Rein. | 644 | 160 | 71.3 | 46.6 | –17.9 | 3.0 | .0 | 14.9 | 4.7 | 30.7 | 6.4 | 4.7 | .1 | – | – | |
| Munich Rein. | 621 | 430 | 94.5 | 39.1 | –33.6 | 3.2 | .0 | 30.4 | 5.8 | 29.2 | 2.3 | 1.7 | .1 | – | – | |
| National Rein. | 1,084 | 1,076 | 45.4 | 49.4 | 5.2 | .1 | .0 | 5.3 | 3.2 | 45.0 | .6 | .5 | .1 | – | – | |
| New England Rein. | 1,227 | 796 | 71.0 | 35.2 | –6.2 | 1.8 | .0 | 4.4 | .7 | 33.2 | [a].0 | [a].0 | 1.3 | – | – | |
| North American Rein. | 1,647 | 1,381 | 43.5 | 40.3 | 16.2 | [a].0 | .0 | 16.2 | 6.1 | 30.3 | 3.8 | .0 | .1 | – | – | |
| North Star Rein. | 1,198 | 926 | 4.0 | 40.3 | 55.7 | .2 | .0 | 55.9 | 1.9 | 35.1 | 1.1 | 1.8 | .4 | – | – | |
| Reinsurance Corp. | 34 | 302 | – | – | – | – | – | – | – | – | – | – | – | – | – | |
| Skandia – Hudson | 1,165 | 1,199 | 49.9 | 41.7 | 8.4 | 1.3 | .0 | 9.7 | 5.2 | 28.5 | 3.5 | 4.3 | .2 | – | – | |
| Swiss Rein. | 2,014 | 1,687 | 43.5 | 40.2 | 16.3 | 2.3 | .0 | 18.6 | 6.0 | 30.3 | 3.8 | .0 | .1 | – | – | |
| "Winterthur" Swiss | 414 | 351 | 52.3 | 34.5 | 13.2 | 4.5 | .4 | 17.3 | .1 | 34.5 | .0 | .1 | [a].0 | – | – | |
| Remaining companies (9) | 287 | 245 | – | – | – | – | – | – | – | – | – | – | – | 23 | – | |
| Total – Reinsurance Companies | 23,415 | 22,029 | 49.0 | 40.0 | 11.0 | 2.0 | [a].0 | 13.0 | 2.7 | 34.6 | 1.8 | .7 | .2 | 23 | – | |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 16
# LOSS AND EXPENSE RATIOS—1977
## Property Damage Liability other than Auto Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $391,487 | $380,548 | 49.8 | 51.1 | −.9 | 6.3 | .4 | 5.0 | 16.8 | 18.0 | 4.0 | 9.1 | 3.2 | $35,330 | 58.0 |
| 1974 | 415,615 | 410,255 | 61.1 | 52.0 | −13.1 | 7.4 | .3 | −6.0 | 18.4 | 17.5 | 4.0 | 9.1 | 3.0 | 40,476 | 53.7 |
| 1975 | 485,242 | 462,823 | 56.6 | 49.3 | −5.9 | 9.7 | .3 | 3.5 | 17.6 | 16.0 | 3.8 | 8.9 | 3.0 | 41,593 | 56.4 |
| 1976 | 647,249 | 605,305 | 52.7 | 47.3 | .0 | 8.7 | .4 | 8.3 | 17.9 | 15.5 | 3.5 | 7.5 | 2.9 | 54,884 | 53.3 |
| 1977 | 856,027 | 792,971 | 51.0 | 45.8 | 3.2 | 8.4 | .3 | 11.3 | 17.5 | 15.3 | 3.2 | 6.9 | 2.9 | 69,909 | 34.9 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 73,101 | 72,252 | 61.3 | 49.2 | −10.5 | 9.1 | 4.6 | −6.0 | 20.8 | 9.0 | 6.3 | 9.8 | 3.3 | 11,409 | 71.4 |
| 1974 | 82,415 | 81,594 | 63.5 | 49.3 | −12.8 | 9.9 | 5.2 | −8.1 | 23.7 | 6.8 | 6.8 | 9.0 | 3.0 | 9,980 | 40.6 |
| 1975 | 91,592 | 89,938 | 50.2 | 46.3 | 3.5 | 9.8 | .4 | 12.9 | 24.0 | 5.3 | 6.0 | 8.0 | 3.0 | 12,041 | 32.4 |
| 1976 | 113,515 | 107,669 | 50.4 | 40.3 | 9.3 | 8.8 | 1.5 | 16.6 | 18.7 | 5.6 | 5.9 | 7.2 | 2.9 | 12,371 | 92.1 |
| 1977 | 175,946 | 167,342 | 40.7 | 34.8 | 24.5 | 6.5 | 1.1 | 29.9 | 15.3 | 5.2 | 5.4 | 6.2 | 2.7 | 17,929 | 42.0 |
| **LLOYDS AND RECIPROCAL TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 2,519 | 2,536 | 102.9 | 40.7 | −43.6 | 6.1 | .2 | −37.7 | 15.5 | 22.4 | .0 | .3 | 2.5 | – | – |
| 1974 | 2,931 | 2,922 | 91.6 | 42.0 | −33.6 | 6.8 | .3 | −27.1 | 21.5 | 17.5 | .0 | .3 | 2.7 | – | – |
| 1975 | 3,181 | 2,479 | 54.2 | 32.8 | 13.0 | 13.8 | .0 | 26.8 | 9.2 | 20.9 | .0 | .6 | 2.1 | – | – |
| 1976 | 7,278 | 6,246 | 72.8 | 29.1 | −1.9 | 4.6 | .0 | 2.7 | 12.3 | 14.0 | .0 | .2 | 2.6 | – | – |
| 1977 | 8,248 | 7,641 | 108.1 | 37.3 | −45.4 | 6.7 | .0 | −38.7 | 21.5 | 13.6 | .0 | .5 | 1.7 | – | – |

## REINSURANCE COMPANY TOTALS

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1973 | 38,168 | 35,700 | 23.0 | 43.0 | 34.0 | 8.5 | [a].0 | 42.5 | 14.2 | 23.0 | 3.9 | 1.6 | .3 | 60 | – |
| 1974 | 45,288 | 45,116 | 58.7 | 34.1 | 7.2 | 12.9 | [a].0 | 20.1 | 3.6 | 25.0 | 3.3 | 1.9 | .3 | 104 | .0 |
| 1975 | 59,787 | 56,733 | 46.8 | 36.3 | 16.9 | 14.6 | [a].0 | 31.5 | 8.0 | 23.9 | 2.7 | 1.5 | .2 | 242 | .0 |
| 1976 | 89,673 | 81,627 | 39.7 | 28.8 | 31.5 | 12.7 | [a].0 | 44.2 | 4.6 | 20.2 | 2.4 | 1.4 | .2 | 544 | 29.1 |
| 1977 | 139,245 | 128,578 | 62.0 | 33.1 | 4.9 | 12.3 | [a].0 | 17.2 | 9.4 | 19.5 | 2.5 | 1.5 | .2 | 1,858 | 93.7 |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 15,250 | 13,416 | 48.1 | 50.3 | 1.6 | 10.0 | .5 | 11.1 | 18.6 | 18.3 | 3.7 | 6.0 | 3.7 | 1,739 | 33.7 |
| AEtna Casualty Group | 60,533 | 58,469 | 38.6 | 39.6 | 21.8 | 8.3 | .1 | 30.0 | 13.8 | 16.2 | 1.0 | 5.7 | 2.9 | 6,218 | 39.0 |
| Affiliated FM | 6,417 | 6,075 | 50.2 | 56.5 | –6.7 | 7.2 | .0 | .5 | 25.7 | 25.3 | .3 | 1.5 | 3.7 | 396 | 102.0 |
| Allcity | 90 | 131 | – | – | – | – | – | – | – | – | – | – | – | 149 | 38.9 |
| Alliance Assur | 275 | 272 | 48.8 | 59.0 | –7.8 | 7.1 | .2 | – .9 | 25.4 | 18.0 | 3.0 | 10.1 | 2.5 | – | – |
| Allianz | 858 | 526 | 36.2 | 48.8 | 15.0 | 1.5 | .0 | 16.5 | 8.6 | 13.8 | 7.2 | 15.6 | 3.6 | – | – |
| Allied | 394 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Allstate Group | 26,181 | 26,217 | 112.2 | 36.8 | +49.0 | 8.3 | .0 | – 40.7 | 15.3 | 12.0 | 4.7 | 3.1 | 1.7 | 591 | 92.8 |
| American Druggists' | 424 | 431 | 22.6 | 36.0 | 41.4 | 4.1 | .1 | 45.4 | 8.2 | 18.2 | 4.2 | 2.3 | 3.1 | 59 | – |
| American Economy | 519 | 494 | 9.8 | 22.2 | 68.0 | 7.9 | .0 | 75.9 | – 10.9 | 20.8 | 4.9 | 5.4 | 2.0 | – | – |
| American Guarantee & Liability | 1,471 | 1,375 | 27.7 | 37.3 | 35.0 | 10.9 | [a].0 | 45.9 | 8.7 | 13.1 | 3.9 | 8.4 | 3.2 | 218 | 42.4 |
| American Home – National Union Group | 21,759 | 18,805 | 61.5 | 23.4 | 15.1 | 11.8 | .0 | 26.9 | 5.3 | 5.4 | 4.4 | 4.6 | 3.7 | 3,845 | 13.9 |
| American Motorists | 5,706 | 5,452 | 50.4 | 37.4 | 12.2 | 7.3 | 2.0 | 17.5 | 21.0 | 2.3 | 6.9 | 4.0 | 3.2 | 1,417 | 59.8 |
| American Policyholders' | 482 | 522 | 54.6 | 63.8 | +18.4 | 4.6 | .0 | – 13.8 | 21.2 | 16.6 | 5.2 | 16.2 | 4.6 | 29 | – |
| American Star | 1,009 | 969 | 47.2 | 56.0 | –3.2 | 8.2 | .0 | 5.0 | 22.2 | 30.4 | .2 | 1.1 | 2.1 | – | – |
| Argonaut | 3,213 | 3,196 | 71.8 | 21.4 | 6.8 | 8.1 | .1 | 14.8 | 11.2 | – 2.5 | 2.9 | 6.1 | 3.7 | 83 | – |
| Argonaut – Midwest | 239 | 404 | 71.8 | 22.2 | 6.0 | 13.5 | .1 | 19.4 | 11.2 | – 4.2 | 2.9 | 6.1 | 6.2 | 3 | – |
| Belgian General | 237 | 216 | 52.1 | 25.5 | 22.4 | 3.2 | .0 | 25.6 | .2 | 12.8 | .0 | 10.9 | 1.6 | 9 | – |
| Bellefonte | 9,444 | 8,326 | 93.5 | 42.6 | +36.1 | 6.0 | .0 | – 30.1 | 11.2 | 25.1 | 4.4 | 1.4 | .5 | 7 | – |
| Bituminous Casualty | 14,171 | 12,919 | 19.8 | 44.4 | 35.8 | 7.4 | .0 | 43.2 | 11.7 | 19.3 | 5.1 | 6.0 | 2.3 | 6 | – |
| Buffalo Rein | 3,287 | 2,128 | 77.0 | 32.9 | –9.9 | 4.2 | .0 | – 5.7 | 6.3 | 18.2 | 2.6 | 4.4 | 1.4 | 200 | – 1.1 |
| CIM | 181 | 28 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Commercial Union Assur. Cos | 20,448 | 19,935 | 23.5 | 48.9 | 27.6 | 8.6 | .2 | 36.0 | 16.8 | 17.1 | 2.0 | 9.8 | 3.2 | 1,819 | 50.0 |
| Consolidated American | 528 | 401 | 66.6 | 42.0 | –8.6 | 3.4 | .0 | – 5.2 | 6.6 | 22.7 | 1.4 | 1.8 | 9.5 | – | – |
| Continental Insurance Cos | 42,614 | 42,079 | 49.1 | 46.9 | 4.0 | 13.8 | .5 | 17.3 | 18.7 | 17.9 | 2.1 | 5.9 | 2.3 | 2,588 | 39.2 |
| Continental – National – American Group | 52,040 | 45,493 | 47.2 | 34.1 | 18.7 | 9.1 | .3 | 27.5 | 9.3 | 12.6 | 2.4 | 7.1 | 2.7 | 3,256 | 27.1 |
| Crum & Forster Group | 22,899 | 21,571 | 26.3 | 44.4 | 29.3 | .0 | 1.1 | 28.2 | 15.0 | 17.2 | 2.1 | 7.4 | 2.7 | 1,116 | 20.6 |
| Dairyland | 367 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Drake | 1,183 | 896 | 68.4 | 90.3 | +58.7 | 5.8 | .0 | – 52.9 | 31.4 | 40.6 | [a].0 | 10.4 | 7.9 | 505 | 60.8 |
| Eagle Star | 176 | 171 | – .2 | 53.1 | 47.1 | 9.0 | .0 | 56.1 | 16.6 | 31.9 | .5 | 2.1 | 2.0 | 64 | – |

# TABLE 16
## LOSS AND EXPENSE RATIOS—1977
## Property Damage Liability other than Auto Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Employers Casualty | 10,077 | 10,069 | 30.0 | 19.3 | 50.7 | 4.7 | 4.9 | 50.5 | 7.8 | 2.4 | 2.3 | 5.2 | 1.6 | 2 | – |
| Equitable General | 584 | 709 | 14.9 | 44.1 | 41.0 | 1.9 | .0 | 42.9 | 17.8 | 24.8 | .4 | .9 | .2 | – | – |
| Excelsior | 397 | 372 | 12.1 | 34.6 | 53.3 | 3.9 | .0 | 57.2 | 5.6 | 9.1 | 8.6 | 6.9 | 4.4 | 67 | – |
| Executive | 78 | 42 | – | – | – | – | – | – | – | – | – | – | – | 387 | 9.6 |
| Federal | 6,799 | 6,736 | 50.2 | 64.9 | –15.1 | 7.2 | .2 | –8.1 | 31.7 | 18.2 | 2.8 | 9.9 | 2.3 | 952 | 39.5 |
| Federal Kemper | 533 | 459 | 33.4 | 52.3 | 14.3 | 5.9 | .0 | 20.2 | 17.6 | 14.3 | 5.5 | 12.2 | 2.7 | – | – |
| Fireman's Fund – American Group | 43,870 | 37,099 | 13.4 | 58.4 | 28.2 | 7.8 | .1 | 35.9 | 30.2 | 12.6 | 4.1 | 7.9 | 3.6 | 3,264 | 27.0 |
| First of Hawaii | 986 | 925 | 49.3 | 48.4 | 2.3 | 5.6 | .0 | 7.9 | 16.9 | 17.8 | 8.8 | 2.4 | 2.5 | – | – |
| Foremost | 716 | 795 | 15.7 | 40.2 | 44.1 | 37.8 | .0 | 81.9 | 30.8 | –45.3 | 35.7 | 10.0 | 9.0 | 346 | 62.1 |
| Forum | 190 | 199 | –.8 | 26.1 | 74.7 | .4 | .0 | 75.1 | 1.3 | 7.6 | 10.5 | 3.1 | 3.6 | 1 | – |
| General Accident Group | 6,048 | 5,829 | 37.7 | 58.5 | 3.8 | 11.4 | .0 | 15.2 | 23.7 | 17.9 | 4.1 | 9.8 | 3.0 | 637 | 12.4 |
| Great American Group | 19,034 | 17,631 | 29.7 | 46.3 | 24.0 | 10.4 | .2 | 34.2 | 13.3 | 18.0 | 3.4 | 9.0 | 2.6 | 944 | 124.2 |
| Great Atlantic | 485 | 483 | [a].0 | 32.6 | 67.4 | 6.3 | .0 | 73.7 | .0 | 24.7 | 5.5 | .0 | 2.4 | 220 | 3.7 |
| Great Northern | 458 | 454 | 44.0 | 57.9 | –1.9 | 5.3 | .2 | 3.2 | 26.1 | 17.4 | 2.9 | 9.9 | 1.6 | – | – |
| Guarantee | 485 | 274 | 21.5 | 37.7 | 40.8 | 6.2 | .0 | 47.0 | 16.9 | –18.8 | 21.1 | 11.5 | 7.0 | – | – |
| Gulf | 2,392 | 2,716 | 34.9 | 65.3 | –.2 | 12.7 | .8 | 11.7 | 30.3 | 21.0 | 2.9 | 7.3 | 3.8 | 10 | – |
| Hanover Group | 2,759 | 2,570 | 79.9 | 62.4 | –42.3 | 12.5 | .4 | 30.2 | 28.3 | 20.5 | 5.1 | 5.9 | 2.6 | 255 | 22.5 |
| Hanseco | 1,888 | 1,769 | 37.0 | 52.8 | 10.2 | .0 | .0 | 10.2 | 12.9 | 39.9 | [a].0 | [a].0 | [a].0 | – | – |
| Hartford Group | 71,497 | 67,646 | 29.9 | 43.8 | 26.3 | 6.6 | .3 | 32.6 | 12.1 | 17.3 | 2.0 | 9.3 | 3.1 | 10,366 | 23.3 |
| Highlands | 5,949 | 5,828 | 22.2 | 30.6 | 47.2 | 8.6 | .0 | 55.8 | 10.6 | 14.0 | 2.3 | 1.8 | 1.9 | 443 | 31.7 |
| Home Group | 33,105 | 30,482 | 36.3 | 37.1 | 26.6 | 6.5 | .0 | 33.1 | 11.7 | 14.5 | 2.5 | 5.7 | 2.7 | 2,337 | 137.5 |
| Insurance Co. of North America | 16,059 | 16,276 | 46.2 | 47.9 | 5.9 | 13.1 | .2 | 18.8 | 12.1 | 15.2 | 4.3 | 12.1 | 4.2 | 2,027 | 75.5 |
| Investor of Am | 584 | 512 | 28.4 | 41.8 | 29.8 | 3.4 | .0 | 33.2 | 6.6 | 22.4 | .4 | 9.1 | 3.3 | 507 | 26.3 |
| Jefferson – Monticello Group | 2,320 | 1,970 | 36.2 | 36.1 | 27.7 | 4.0 | .0 | 31.7 | 10.3 | 18.1 | 2.8 | 2.5 | 2.4 | 596 | 3.9 |
| John Deere | 740 | 615 | 34.2 | 35.0 | 30.8 | 6.5 | 3.2 | 34.1 | 7.8 | –.5 | 14.6 | 8.9 | 4.2 | 13 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| London Assur | 439 | 435 | 48.1 | 58.9 | –7.0 | 7.0 | .2 | –.2 | 25.1 | 18.1 | 3.0 | 10.1 | 2.6 | – | – |
| Long Island | 214 | 270 | 13.4 | 51.8 | 34.8 | 5.0 | .0 | 39.8 | 17.9 | 15.2 | 4.2 | 10.4 | 4.1 | 73 | – |
| Maryland American General Group | 15,110 | 14,055 | 31.4 | 47.7 | 20.9 | 7.0 | .7 | 27.2 | 17.3 | 18.5 | 3.3 | 5.6 | 3.0 | 801 | 30.1 |
| Midland | 5,535 | 4,690 | 54.2 | 29.6 | 16.2 | 5.1 | .0 | 21.3 | 1.0 | 17.5 | 2.1 | 5.4 | 3.6 | 449 | 45.3 |
| Mission | 3,290 | 2,622 | 54.7 | 44.7 | .6 | 5.0 | .0 | 5.6 | 10.8 | 23.0 | 4.4 | 1.0 | 5.5 | – | – |
| Monarch of Ohio | 348 | 589 | 17.5 | 53.6 | 28.9 | 7.9 | .0 | 36.8 | 4.4 | 44.8 | 1.3 | 1.7 | 1.4 | 7 | – |
| Motor Vehicle Casualty | 162 | 139 | 26.8 | 55.5 | 17.7 | 6.7 | .0 | 24.4 | 18.3 | 25.3 | 2.5 | 8.0 | 1.4 | – | – |
| Motors | 11,912 | 6,968 | 29.6 | 41.7 | 28.7 | 3.4 | .0 | 32.1 | 35.7 | .9 | 1.7 | 1.0 | 2.4 | 14 | – |
| National Independence | 181 | 21 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Netherlands | 141 | 133 | 21.9 | 52.2 | 25.9 | 6.7 | .0 | 32.6 | 13.2 | 25.0 | 9.4 | 2.0 | 2.6 | – | – |
| New Hampshire Group | 7,576 | 7,004 | 48.1 | 51.9 | .0 | 7.6 | .4 | 7.2 | 22.2 | 19.9 | 4.7 | 2.9 | 2.2 | 157 | 22.6 |
| New Jersey Manufacturers | 532 | 507 | 2.5 | 18.8 | 78.7 | 7.9 | 24.1 | 62.5 | 11.6 | .0 | 4.2 | 2.5 | .5 | – | – |
| Nichido F. & M. | 287 | 249 | 45.0 | 26.3 | 28.7 | 2.6 | .0 | 31.3 | .3 | 16.3 | .0 | 8.4 | 1.3 | 5 | – |
| North American for Property & Cas. | 109 | 163 | 32.5 | 54.2 | 13.3 | 6.1 | .0 | 19.4 | 4.9 | 22.8 | 12.7 | 12.2 | 1.6 | – | – |
| Northwestern National | 4,100 | 4,059 | 54.1 | 67.2 | –21.3 | 8.5 | .0 | –12.8 | 31.5 | 20.5 | 1.8 | 10.5 | 2.9 | 81 | – |
| Ohio Casualty | 7,539 | 7,492 | 31.1 | 49.0 | 19.9 | 3.4 | .0 | 23.3 | 11.1 | 24.0 | 2.9 | 8.2 | 2.8 | 1 | – |
| Old Republic | 1,744 | 1,621 | 36.5 | 44.7 | 18.8 | 5.3 | .0 | 24.1 | 17.6 | 22.5 | .2 | 2.1 | 2.3 | – | – |
| Pacific Employers | 359 | – | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| Pacific Indemnity | 1,857 | 1,837 | 53.9 | 66.7 | –20.6 | 8.3 | .2 | –12.5 | 29.3 | 20.3 | 3.4 | 10.8 | 2.9 | 46 | – |
| Peerless | 1,162 | 1,093 | 36.1 | 57.0 | 6.9 | 7.7 | .0 | 14.6 | 14.4 | 27.5 | 9.9 | 2.3 | 2.9 | 46 | – |
| Pennsylvania Mfrs.' Assn. | 3,851 | 3,762 | 53.9 | 43.0 | 3.1 | 10.2 | –1.1 | 14.4 | 24.1 | .1 | 9.2 | 5.1 | 4.5 | 2 | – |
| Phoenix of London Group | 2,855 | 2,805 | 48.4 | 47.2 | 4.4 | 12.5 | .5 | 16.4 | 18.5 | 17.9 | 2.2 | 6.3 | 2.3 | – | – |
| Providence Washington | 2,592 | 2,270 | 31.4 | 54.6 | 14.0 | 8.7 | .0 | 22.7 | 19.6 | 19.1 | 4.5 | 9.1 | 2.3 | 68 | – |
| Prudential Property & Cas. | 133 | 122 | 47.3 | 106.8 | 54.1 | 5.1 | .0 | -49.0 | 4.0 | 20.2 | 36.1 | 45.8 | .7 | 9 | – |
| Puritan of Conn. | 2,056 | 1,447 | 12.7 | 55.3 | 32.0 | 3.2 | .0 | 35.2 | 1.1 | 11.8 | 4.9 | 28.2 | 9.3 | 600 | 2.7 |
| Ranger – Pan American Cos. | 3,208 | 3,154 | 63.6 | 31.5 | 4.9 | 6.2 | .0 | 11.1 | 6.7 | 6.8 | 8.8 | 4.7 | 4.5 | 21 | – |
| Reliance Ins. Cos. | 18,326 | 17,612 | 39.1 | 49.0 | 11.9 | 12.9 | .3 | 24.5 | 16.2 | 17.7 | 1.9 | 10.2 | 3.0 | 1,360 | 19.6 |
| Royal – Globe Companies | 12,615 | 11,444 | 40.4 | 60.1 | –.5 | 15.0 | .5 | 14.0 | 25.5 | 13.1 | 3.7 | 15.4 | 2.4 | 1,706 | 8.3 |
| Safeco Group | 8,265 | 7,248 | 28.9 | 61.5 | 9.6 | .5 | .2 | 9.9 | 17.4 | 19.3 | 15.1 | 6.2 | 3.5 | 52 | – |
| St Paul Group | 28,826 | 27,381 | 30.9 | 51.9 | 17.2 | 5.8 | .4 | 22.6 | 20.8 | 18.2 | 3.2 | 6.7 | 3.0 | 1,186 | 44.7 |
| Sea | 302 | 299 | 48.8 | 59.2 | –8.0 | 5.7 | .2 | –2.5 | 25.4 | 18.1 | 3.0 | 10.1 | 2.6 | – | – |
| Security Group | 3,519 | 3,917 | 53.3 | 45.3 | 1.4 | 16.2 | .1 | 17.5 | 11.6 | 16.0 | 6.5 | 7.9 | 3.3 | 45 | – |
| South Carolina | 1,228 | 1,075 | 73.6 | 39.8 | –13.4 | 4.9 | .0 | –8.5 | 7.7 | 27.7 | .5 | 1.7 | 2.2 | – | – |
| State Farm Group | 6,250 | 5,289 | 70.7 | 59.3 | –30.0 | 6.0 | .7 | –24.7 | 21.5 | 12.1 | 12.4 | 11.0 | 2.3 | 133 | 101.2 |
| Stuyvesant | 2,360 | 2,048 | 92.7 | 61.0 | –53.7 | 12.5 | .0 | –41.2 | 20.2 | 27.6 | 2.5 | 7.3 | 3.4 | 478 | 42.0 |
| Sun Insurance Office | 522 | 516 | 47.9 | 59.0 | –6.9 | 6.8 | .2 | –.3 | 25.3 | 18.0 | 3.0 | 10.1 | 2.6 | 2 | – |
| Transamerica | 13,309 | 11,409 | 26.1 | 41.7 | 32.2 | 3.0 | .4 | 34.8 | 5.6 | 22.0 | 5.7 | 5.0 | 3.4 | 493 | 47.2 |
| Transport Indemnity | 239 | 268 | –40.8 | 7.6 | 133.2 | 7.4 | .0 | 140.6 | 6.0 | –21.1 | .0 | 6.0 | 16.7 | – | – |
| Travelers Group | 51,578 | 48,390 | 41.9 | 67.7 | 9.6 | 16.1 | .2 | 6.3 | 49.1 | 4.7 | 3.4 | 7.4 | 3.1 | 9,473 | 25.2 |
| Travelers Indemnity of Ill. | 509 | 514 | 60.0 | 36.0 | 4.0 | 15.7 | .0 | 19.7 | 16.6 | 4.3 | 3.8 | 8.2 | 3.1 | – | – |

# TABLE 16
# LOSS AND EXPENSE RATIOS—1977
## Property Damage Liability other than Auto Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Underwriters | 317 | 240 | 24.5[f] | 10.4 | 65.1 | 6.4 | .0 | 71.5 | 2.8 | 2.9 | .0 | 8.1 | 2.4 | 16 | – |
| United Fire & Casualty | 770 | 681 | 45.4 | 48.4 | 6.2 | 5.9 | .0 | 12.1 | 11.6 | 22.6 | 7.4 | 3.9 | 2.9 | – | – |
| U.S. Fidelity & Guaranty | 70,005 | 64,887 | 38.8 | 43.2 | 18.0 | 5.0 | .0 | 23.0 | 12.3 | 20.3 | 2.3 | 5.4 | 2.9 | 1,245 | 31.9 |
| U.S. Liabilty | 711 | 464 | 6.2 | 39.8 | 54.0 | 11.9 | .0 | 65.9 | 5.0 | 19.3 | 2.4 | 11.0 | 2.1 | 8 | – |
| Universal Underwriters | 135 | 136 | 49.0 | 38.7 | 12.3 | 12.0 | 10.5 | 13.8 | 17.4 | 18.5 | .0 | .4 | 2.4 | 4 | – |
| Vigilant | 1,103 | 1,090 | 41.4 | 58.9 | .3 | 6.3 | .2 | 5.8 | 24.2 | 17.5 | 3.7 | 11.0 | 2.5 | 5 | – |
| West American | 1,047 | 972 | 44.7 | 52.8 | 2.5 | 3.5 | .8 | 5.2 | 18.7 | 21.2 | 3.5 | 6.3 | 3.1 | – | – |
| Western Employers | 306 | 283 | 13.0 | 19.5 | 67.5 | 9.5 | .0 | 77.0 | –1.9 | –3.5 | 3.5 | 15.5 | 5.9 | – | – |
| Western Fire | 1,251 | 1,375 | 67.8 | 49.3 | –17.1 | 5.3 | .0 | –11.8 | 20.7 | 18.7 | 1.0 | 6.5 | 2.4 | – | – |
| Westfield | 1,309 | 1,174 | 36.2 | 49.7 | 14.1 | 1.6 | .0 | 15.7 | 15.4 | 22.6 | 3.0 | 6.6 | 2.1 | – | – |
| Zurich | 13,238 | 12,371 | 27.7 | 37.3 | 35.0 | 12.0 | [a].0 | 47.0 | 8.7 | 13.1 | 3.9 | 8.4 | 3.2 | 3,433 | 17.7 |
| Remaining companies (47) | 1,001 | 1,004 | – | – | – | – | – | – | – | – | – | – | – | 197 | – |
| Total—Stock Companies | 856,027 | 792,971 | 51.0 | 45.8 | 3.2 | 8.4 | .3 | 11.3 | 17.5 | 15.3 | 3.2 | 6.9 | 2.9 | 69,909 | 34.9 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 503 | 474 | 12.6 | 44.7 | 42.7 | 6.6 | –.1 | 49.4 | 10.5 | [a].0 | 21.8 | 8.7 | 3.7 | 9 | – |
| American Mfrs. Mutual | 821 | 784 | 49.6 | 37.5 | 12.9 | 7.6 | 2.0 | 18.5 | 21.3 | 2.4 | 6.9 | 3.7 | 3.2 | 149 | 18.8 |
| American Mut. of Boston – Amer. Mut. Liab. Cos. | 7,439 | 7,531 | 28.7 | 46.1 | 25.2 | 6.1 | .0 | 31.3 | 32.4 | 1.3 | 4.0 | 5.6 | 2.8 | 400 | 58.2 |
| Atlantic Mutual Group | 1,642 | 1,488 | 33.2 | 53.8 | 13.0 | 10.0 | .6 | 22.4 | 15.3 | 16.8 | 3.1 | 15.2 | 3.4 | 447 | 16.8 |
| Central Mutual | 906 | 844 | 30.7 | 128.9 | –59.6 | 10.2 | .0 | –49.4 | 83.5 | 23.1 | 8.8 | 9.7 | 3.8 | 33 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Consolidated Mutual | 855 | 868 | 16.8 | 52.4 | 30.8 | 4.5 | .0 | 35.3 | 16.8 | 18.9 | 3.9 | 9.7 | 3.1 | 691 | 19.1 |
| Cosmopolitan Mutual | 638 | 842 | 36.6 | 41.5 | 21.9 | 6.5 | .0 | 28.4 | 15.7 | 14.1 | 2.2 | 5.5 | 4.0 | 766 | 30.0 |
| Covenant Mutual | 162 | 263 | 32.2 | 36.1 | 31.7 | 6.8 | .0 | 38.5 | 16.5 | 7.3 | 4.6 | 4.4 | 3.3 | 14 | — |
| Electric Mutual Liability | 8,085 | 8,082 | 62.0 | 32.8 | 5.2 | 11.5 | 16.0 | .1 | 27.7 | [a].0 | .4 | 1.5 | 3.2 | 2,147 | 79.9 |
| Empire Mutual | 209 | 306 | 67.8 | 40.1 | –7.9 | 8.6 | .0 | .7 | 10.0 | 16.7 | 2.6 | 6.6 | 4.2 | 269 | 46.1 |
| Employers Mutual Casualty | 4,362 | 4,101 | 73.5 | 56.2 | –29.7 | 7.0 | .7 | –23.4 | 25.4 | 17.7 | 3.2 | 7.2 | 2.7 | 2 | — |
| Employers Mutual Liability | 46,510 | 42,699 | 26.9 | 32.2 | 40.9 | 3.7 | .1 | 44.5 | 13.2 | 5.3 | 6.1 | 5.2 | 2.4 | 2,461 | 14.4 |
| Farmers Alliance Mutual | 335 | 286 | 6.3 | 44.3 | 49.4 | 5.5 | .0 | 54.9 | 6.8 | 21.0 | 5.4 | 7.8 | 3.3 | — | — |
| Federated Mutual | 3,770 | 3,194 | 9.5 | 49.5 | 41.0 | 9.6 | .1 | 50.5 | 24.3 | .0 | 14.0 | 8.6 | 2.6 | — | — |
| Greater N.Y. Mutual | 739 | 683 | 60.5 | 95.9 | –56.4 | 13.7 | .0 | –42.7 | 59.5 | 17.4 | 1.7 | 13.2 | 4.1 | 468 | 43.3 |
| Ideal Mutual | 1,060 | 977 | 40.8 | 30.0 | 29.2 | 3.3 | .6 | 31.9 | 11.4 | 6.2 | 3.3 | 15.8 | 5.7 | 372 | 35.5 |
| Iowa National Mutual | 2,105 | 1,955 | 39.9 | 49.4 | 10.7 | 3.1 | .0 | 13.8 | 16.4 | 20.3 | 1.9 | 8.5 | 2.3 | — | — |
| Liberty Mutual Group | 49,072 | 47,831 | 47.0 | 17.8 | 35.2 | 8.6 | .2 | 43.6 | 7.7 | .1 | 2.5 | 4.8 | 2.7 | 4,437 | 59.8 |
| Lumbermens Mutual | 343 | 303 | 13.4 | 64.1 | 22.5 | 4.1 | .2 | 26.4 | 11.4 | 27.2 | 9.7 | 13.0 | 2.8 | 3 | — |
| Lumbermens Mutual Casualty | 9,868 | 9,432 | 49.4 | 37.6 | 13.0 | 7.5 | 2.0 | 18.5 | 21.3 | 2.4 | 6.9 | 3.8 | 3.2 | 1,157 | 29.7 |
| Merchants Mutual Group | 923 | 903 | 34.8 | 52.3 | 12.9 | 3.6 | .0 | 16.5 | 15.5 | 18.1 | 2.0 | 13.5 | 3.2 | 667 | 30.5 |
| Michigan Millers Mutual | 739 | 644 | 42.3 | 46.7 | 11.0 | 6.5 | .5 | 17.0 | 16.8 | 9.3 | 13.0 | 4.6 | 3.0 | 13 | — |
| Michigan Mutual | 6,134 | 6,159 | 22.9 | 34.5 | 42.6 | 4.3 | .0 | 46.9 | 13.5 | 10.4 | 3.9 | 5.2 | 1.5 | 736 | 10.1 |
| Midwest Mutual | 187 | 164 | 81.2 | 56.3 | 37.5 | 1.8 | .0 | –35.7 | 15.2 | 20.6 | 7.7 | 10.5 | 2.3 | 1 | — |
| Millers National Group | 770 | 676 | 30.1 | 40.3 | 29.6 | 3.6 | .4 | 32.8 | 12.6 | 7.9 | 7.0 | 10.3 | 2.5 | — | — |
| Mutual Fire, Marine & Inland | 848 | 749 | 54.9 | 31.6 | 13.5 | 6.0 | .0 | 19.5 | 8.8 | 15.1 | 2.7 | 2.9 | 2.1 | 197 | 31.8 |
| National Grange Mutual | 573 | 520 | 48.6 | 48.9 | 2.5 | 8.7 | .0 | 11.2 | 11.8 | 20.3 | 5.5 | 8.3 | 3.0 | 173 | 39.5 |
| Nationwide Mutual | 6,700 | 6,243 | 42.8 | 45.5 | 11.7 | 5.6 | .0 | 17.3 | 11.4 | 9.6 | 10.8 | 10.6 | 3.1 | 350 | 53.5 |
| Ohio Farmers | 1,637 | 1,468 | 36.2 | 42.0 | 21.8 | –.1 | .0 | 21.7 | 15.4 | 17.5 | 2.3 | 5.2 | 1.6 | — | — |
| Pennsylvania Millers Mutual | 406 | 356 | 33.3 | 41.6 | 25.1 | 5.6 | 1.3 | 29.4 | 7.5 | 22.6 | 2.2 | 7.7 | 1.6 | 49 | — |
| Pennsylvania National Mutual Casualty | 2,190 | 2,050 | 16.9 | 46.1 | 37.0 | 6.9 | 1.2 | 42.7 | 2.9 | 21.9 | 2.5 | 15.5 | 3.3 | 27 | — |
| Public Service Mutual | 992 | 845 | 23.0 | 56.8 | 20.2 | 10.9 | .0 | 31.1 | 29.1 | 14.7 | 2.6 | 8.4 | 2.0 | 592 | 15.4 |
| Security Mutual Casualty | 194 | 208 | –50.9 | 26.1 | 124.8 | 16.9 | .0 | 141.7 | .8 | 23.2 | 2.1 | [a].0 | .0 | — | — |
| Sentry | 8,147 | 7,729 | 46.3 | 63.9 | –10.2 | 3.9 | 1.4 | –7.7 | 23.3 | 2.5 | 20.1 | 14.5 | 3.5 | 163 | 94.2 |
| State Farm Mutual Auto | 543 | 517 | 119.9 | 36.9 | –56.8 | 3.9 | [a].0 | –52.9 | 19.7 | 1.5 | 10.5 | 2.7 | 2.5 | — | — |
| Unigard Mutual | 2,767 | 2,532 | 43.9 | 59.4 | –3.3 | 10.4 | .1 | 7.0 | 20.9 | 19.5 | 8.0 | 7.8 | 3.2 | 16 | — |
| Utica Mutual Group | 2,241 | 2,134 | 18.4 | 46.7 | 34.9 | 5.9 | .0 | 40.8 | 13.5 | 15.4 | 2.8 | 11.6 | 3.4 | 990 | 19.2 |
| Remaining companies (14) | 531 | 502 | — | — | — | — | — | — | — | — | — | — | — | 162 | — |
| Total – Mutual Companies | 175,946 | 167,342 | 40.7 | 34.8 | 24.5 | 6.5 | 1.1 | 29.9 | 15.3 | 5.2 | 5.4 | 6.2 | 2.7 | 17,929 | 42.0 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining companies (9) | 98 | 85 | — | — | — | — | — | — | — | — | — | — | — | 78 | — |

# TABLE 16
# LOSS AND EXPENSE RATIOS—1977
## Property Damage Liability other than Auto Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 8,248 | 7,641 | 108.1 | 37.3 | –45.4 | 6.7 | .0 | –38.7 | 21.5 | 13.6 | .0 | .5 | 1.7 | – | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Rein. | 14,087 | 12,487 | 20.0 | 19.3 | 60.7 | 17.1 | .0 | 77.8 | 2.3 | 12.0 | 3.8 | .5 | .7 | – | – |
| Colonia | 304 | 271 | 56.5 | 29.9 | 13.6 | 3.3 | .0 | 16.9 | .5 | 16.5 | .0 | 11.7 | 1.2 | 40 | – |
| Constellation Rein. | 477 | 212 | 65.9 | 28.8 | 5.3 | 25.6 | .0 | 30.9 | 2.7 | 24.1 | [a].0 | 2.0 | [a].0 | – | – |
| Constitution Rein. | 6,738 | 5,904 | 14.7 | 34.9 | 50.4 | 3.1 | .0 | 53.5 | .7 | 32.1 | 1.8 | .2 | .1 | – | – |
| Dominion of Am. | 1,327 | 1,018 | 95.8 | 32.7 | –28.5 | 15.5 | .0 | –13.0 | 5.3 | 25.3 | .0 | 2.0 | .1 | – | – |
| Employers Rein. | 2,625 | 2,236 | 15.7 | 25.6 | 58.7 | 3.7 | .0 | 62.4 | .4 | 22.3 | 2.0 | .7 | .2 | – | – |
| Federated Rein. | 954 | 956 | 77.6 | 25.3 | –2.9 | 5.5 | .0 | 2.6 | 3.4 | 19.1 | 1.0 | 1.4 | .4 | – | – |
| General Rein. | 58,148 | 53,251 | 84.0 | 34.9 | –18.9 | 15.9 | .0 | –3.0 | 16.2 | 13.9 | 2.5 | 2.1 | .2 | – | – |
| Gerling Global | 2,988 | 2,574 | 67.5 | 35.1 | –2.6 | 12.4 | .0 | 9.8 | 4.0 | 31.0 | .1 | .0 | [a].0 | – | – |
| INA Rein. | 5,745 | 6,274 | 75.7 | 32.7 | -8.4 | 9.1 | .0 | .7 | 1.3 | 28.0 | 2.6 | .6 | .2 | – | – |
| Munich American Rein. | 2,456 | 2,686 | 43.1 | 36.0 | 20.9 | 4.7 | .0 | 25.6 | 2.8 | 30.6 | 1.4 | 1.1 | .1 | – | – |
| Munich Rein. | 2,879 | 3,017 | 47.1 | 34.8 | 18.1 | 4.5 | .0 | 22.6 | 2.9 | 29.1 | 1.6 | 1.1 | .1 | – | – |
| National Rein. | 1,137 | 943 | 79.4 | 13.4 | 7.2 | 1.4 | .0 | 8.6 | 3.9 | 8.2 | .7 | .5 | .1 | – | – |
| New England Rein. | 398 | 506 | 124.1 | –165.7 | 141.6 | 13.7 | .0 | 155.3 | –6.9 | –160.2 | [a].0 | [a].0 | 1.4 | 501 | [a].0 |
| North American Rein. | 8,147 | 7,486 | 44.7 | 39.7 | 15.6 | 7.7 | .0 | 23.3 | 7.7 | 28.4 | 3.5 | .0 | .1 | – | – |
| North Star Rein. | 3,378 | 3,147 | 76.7 | 50.9 | –27.6 | 8.9 | .0 | –18.7 | 13.4 | 34.7 | .9 | 1.5 | .4 | – | – |
| Northeastern of Hartford | 658 | 609 | 35.2 | 41.7 | 23.1 | 8.8 | .0 | 31.9 | 10.9 | 30.1 | .1 | .5 | .1 | – | – |
| Prudential Rein. | 5,671 | 5,209 | 24.2 | 40.3 | 35.5 | 12.1 | .0 | 47.6 | 10.1 | 27.9 | 1.1 | .9 | .3 | 1,317 | 1.3 |
| Reinsurance Corp. | 516 | 516 | 23.5 | 17.7 | 58.8 | 42.2 | .0 | 101.0 | 2.5 | 12.7 | 1.8 | .5 | .2 | – | – |
| Rochdale | 176 | 160 | 56.4 | 18.6 | 25.0 | 12.3 | .0 | 37.3 | –12.2 | 25.4 | .0 | 5.4 | [a].0 | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SAI – Industrial Assur | 209 | 132 | 65.3 | 31.3 | 3.4 | 1.6 | .0 | 5.0 | .8 | 14.7 | .0 | 14.3 | 1.5 | – | – |
| Skandia – Hudson | 7,760 | 7,191 | 75.2 | 29.7 | -4.9 | 5.0 | .0 | .1 | .8 | 20.1 | 3.8 | 4.8 | .2 | – | – |
| Swiss Rein | 9,919 | 9,104 | 43.5 | 39.7 | 16.8 | 10.4 | .0 | 27.2 | 7.7 | 28.4 | 3.5 | .0 | .1 | – | – |
| Transatlantic Rein | -90 | 297 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| "Winterthur" Swiss | 2,516 | 2,207 | 48.0 | 32.9 | 19.1 | 12.1 | .3 | 30.9 | 9.2 | 23.6 | .0 | .1 | [a].0 | – | – |
| Remaining companies (6) | 122 | 185 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 139,245 | 128,578 | 62.0 | 33.1 | 4.9 | 12.3 | [a].0 | 17.2 | 9.4 | 19.5 | 2.5 | 1.5 | .2 | 1,858 | 93.7 |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 17
# LOSS AND EXPENSE RATIOS—1977
## Fidelity Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $159,466 | $160,365 | 46.2 | 46.4 | 7.4 | 6.4 | .1 | 13.7 | 7.6 | 17.8 | 6.2 | 11.3 | 3.5 | $29,043 | 68.5 |
| 1974 | 159,355 | 164,327 | 55.8 | 46.3 | −2.1 | 7.0 | .2 | 4.7 | 8.5 | 16.7 | 6.5 | 11.1 | 3.5 | 30,975 | 70.1 |
| 1975 | 176,046 | 177,165 | 66.5 | 46.3 | −12.8 | 7.6 | .1 | −5.3 | 9.6 | 16.6 | 5.9 | 10.8 | 3.4 | 34,153 | 67.1 |
| 1976 | 199,667 | 190,870 | 62.7 | 48.0 | −10.7 | 8.1 | .1 | −2.7 | 10.7 | 16.9 | 6.0 | 11.1 | 3.3 | 37,359 | 66.0 |
| 1977 | 239,403 | 222,716 | 61.5 | 50.4 | −11.9 | 7.5 | .1 | −4.5 | 13.7 | 17.4 | 5.5 | 10.7 | 3.1 | 41,520 | 55.2 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 14,458 | 15,610 | 86.8 | 35.5 | −22.3 | 9.3 | 3.9 | −16.9 | 11.5 | 6.3 | 7.6 | 6.7 | 3.4 | 1,870 | 151.3 |
| 1974 | 8,786 | 12,098 | 85.8 | 44.3 | −30.1 | 13.4 | 3.3 | −20.0 | 14.7 | 10.9 | 6.9 | 8.0 | 3.8 | 1,457 | 44.7 |
| 1975 | 11,026 | 11,565 | 46.8 | 35.4 | 17.8 | 11.1 | 1.5 | 27.4 | 8.1 | 8.7 | 6.4 | 8.5 | 3.7 | 1,517 | 90.8 |
| 1976 | 10,596 | 11,691 | 47.7 | 36.6 | 15.7 | 10.1 | .4 | 25.4 | 12.0 | 6.5 | 5.8 | 8.2 | 4.1 | 1,209 | 16.8 |
| 1977 | 10,929 | 12,007 | 69.3 | 35.1 | −4.4 | 9.5 | .5 | 4.6 | 8.5 | 8.0 | 5.9 | 8.1 | 4.6 | 1,509 | 148.9 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 12,854 | 13,140 | 57.8 | 39.7 | 2.5 | 9.1 | [a].0 | 11.6 | 9.6 | 26.5 | 2.6 | .8 | .2 | – | – |
| 1974 | 13,956 | 14,263 | 62.3 | 35.3 | 2.4 | 8.6 | [a].0 | 11.0 | 2.8 | 28.9 | 2.5 | .9 | .2 | – | – |
| 1975 | 21,585 | 21,063 | 65.0 | 36.2 | −1.2 | 7.9 | [a].0 | 6.7 | 4.8 | 28.1 | 2.4 | .8 | .1 | – | – |
| 1976 | 24,711 | 23,429 | 75.3 | 28.6 | −3.9 | 7.6 | .0 | 3.7 | 4.1 | 21.3 | 2.2 | .8 | .2 | – | – |
| 1977 | 22,325 | 23,985 | 95.9 | 33.9 | −29.8 | 10.0 | [a].0 | −19.8 | 5.0 | 25.8 | 2.0 | .9 | .2 | – | – |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 1,737 | 1,770 | 50.1 | 57.7 | −7.8 | 6.4 | [a].0 | −1.4 | 8.6 | 12.0 | 15.7 | 17.1 | 4.3 | 413 | 23.3 |
| AEtna Casualty Group | 40,634 | 32,795 | 52.1 | 38.3 | 9.6 | 5.8 | .0 | 15.4 | 9.7 | 16.7 | 4.7 | 4.3 | 2.9 | 9,844 | 22.4 |
| Affiliated FM | 362 | 353 | 92.1 | 49.4 | −41.5 | 7.8 | .0 | −33.7 | 21.3 | 24.5 | .2 | .9 | 2.5 | 137 | 339.2 |
| Alliance Assur | 543 | 461 | 52.8 | 35.9 | 11.3 | 8.3 | .2 | 19.8 | 6.9 | 15.7 | 4.6 | 6.6 | 2.1 | – | – |
| Allied | 1,372 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Allstate Group | 965 | 824 | 172.7 | 39.2 | 111.9 | 22.8 | .0 | −89.1 | 19.1 | 6.3 | 7.3 | 4.3 | 2.2 | 22 | – |
| American Guarantee & Liability | 5 | 125 | – | – | – | – | – | – | – | – | – | – | – | 87 | – |
| American Home – National Union Group | 2,274 | 1,721 | 78.4 | 37.1 | −15.5 | 6.5 | .0 | −9.0 | 4.1 | 17.7 | 7.3 | 4.2 | 3.8 | 659 | 15.1 |
| American Motorists | 2,098 | 2,028 | 78.8 | 22.0 | −.8 | 4.3 | 1.0 | 2.5 | 7.4 | 4.5 | 4.7 | 2.8 | 2.6 | 54 | – |
| Avco Group | 236 | 226 | 33.0 | 26.1 | 40.9 | .3 | .0 | 41.2 | 2.7 | 16.0 | .5 | 4.1 | 2.8 | 4 | – |
| Bellefonte | 166 | 160 | 89.8 | −57.6 | 67.8 | 6.8 | .0 | 74.6 | 33.1 | −95.9 | 4.0 | 1.2 | .0 | – | – |
| CUMIS Ins. Society | 7,201 | 7,463 | 74.1 | 32.3 | 6.4 | 6.0 | .0 | −.4 | 10.5 | 6.2 | 6.1 | 6.3 | 3.2 | 369 | 36.6 |
| Commercial Union Assur. Cos. | 2,479 | 2,347 | 37.2 | 54.8 | 8.0 | 10.8 | .0 | 18.8 | 2.3 | 18.4 | 4.1 | 26.4 | 3.6 | 289 | −9.6 |
| Continental Insurance Cos. | 15,817 | 14,115 | 86.4 | 42.6 | 29.0 | 12.1 | .4 | −17.3 | 8.9 | 16.2 | 3.0 | 11.8 | 2.7 | 2,968 | 87.7 |
| Continental – National – American Group | 1,728 | 1,897 | 38.7 | 38.7 | 22.6 | 10.6 | .3 | 32.9 | −6.2 | 20.1 | 7.7 | 14.6 | 2.5 | 242 | −29.6 |
| Crum & Forster Group | 7,337 | 5,572 | 65.1 | 45.5 | −10.6 | .0 | .0 | −10.6 | 7.3 | 18.5 | 4.7 | 12.2 | 2.8 | 215 | 29.1 |
| Federal | 15,319 | 12,365 | 56.3 | 31.6 | 12.1 | 6.2 | −.2 | 18.5 | 5.7 | 15.8 | 3.6 | 4.9 | 1.6 | 5,892 | 86.7 |
| Fidelity & Deposit of Md. | 28,637 | 15,119 | 54.4 | 54.6 | 9.0 | 5.2 | .0 | −3.8 | 7.9 | 19.5 | 6.8 | 17.7 | 2.7 | 1,320 | 28.7 |
| Fireman's Fund – American Group | 14,578 | 13,518 | 71.5 | 83.2 | 54.7 | 8.8 | .2 | −46.1 | 34.4 | 23.2 | 7.9 | 14.1 | 3.6 | 3,259 | 60.6 |
| First of Hawaii | 311 | 253 | 29.6 | 27.4 | 43.0 | 4.8 | .0 | 47.8 | 1.8 | 8.2 | 12.0 | 2.0 | 3.4 | – | – |
| Great American Group | 1,617 | 2,330 | 63.3 | 63.5 | 26.8 | 10.6 | .0 | −16.2 | 12.4 | 17.8 | 7.9 | 19.5 | 5.9 | 768 | 12.3 |
| Great Northern | 907 | 733 | 53.7 | 34.9 | 11.4 | 6.5 | .2 | 18.1 | 6.5 | 15.9 | 4.5 | 6.0 | 2.0 | – | – |
| Hanover Group | 663 | 773 | 26.8 | 57.6 | 15.6 | 8.1 | .0 | 23.7 | 21.3 | 16.3 | .2 | 17.0 | 2.8 | 31 | – |
| Hartford Group | 1,103 | 15,840 | 78.7 | 107.0 | −85.7 | −.2 | .0 | −85.9 | 9.3 | 74.7 | 2.9 | 16.5 | 3.6 | 5,447 | 112.1 |
| Home Group | 1,541 | 2,498 | 116.0 | 49.1 | −65.1 | 13.1 | .2 | −52.2 | −10.1 | 19.7 | 4.6 | 30.5 | 4.4 | 326 | 10.4 |
| Insurance Co. of North America | 26,006 | 26,708 | 81.9 | 67.7 | −49.6 | 13.2 | .1 | −36.5 | 38.1 | 15.0 | 4.3 | 7.0 | 3.3 | 5,115 | 56.5 |
| London Assur. | 869 | 738 | 53.1 | 35.7 | 11.2 | 8.1 | .2 | 19.5 | 6.9 | 15.7 | 4.5 | 6.5 | 2.1 | – | – |
| Maryland American General Group | 880 | 2,336 | 48.8 | 47.9 | 3.3 | 8.3 | .0 | 11.6 | 10.0 | 14.1 | 3.3 | 12.0 | 8.5 | 63 | – |
| New Hampshire Group | 1,917 | 1,749 | 27.1 | 57.5 | 15.4 | 6.4 | .0 | 21.8 | 7.4 | 19.7 | 20.0 | 7.8 | 2.6 | 104 | 2.6 |
| Northwestern National | 1,193 | 788 | 19.9 | 77.1 | 3.0 | 2.7 | .0 | 5.7 | 2.7 | 21.5 | 13.8 | 35.5 | 3.6 | 42 | – |
| Ohio Casualty | 2,828 | 2,599 | 16.0 | 42.6 | 41.4 | 4.7 | .0 | 46.1 | 12.8 | 4.9 | 7.5 | 12.8 | 4.6 | – | – |
| Pacific Employers | 1,247 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Pacific Indemnity | 3,678 | 3,569 | 52.8 | 32.9 | 14.3 | 7.4 | −.2 | 21.9 | 6.0 | 15.3 | 4.2 | 5.1 | 2.3 | – | – |
| Peerless | 804 | 771 | 32.7 | 64.9 | 2.4 | 7.0 | .0 | 9.4 | 12.9 | 22.6 | 17.2 | 8.1 | 4.1 | 236 | 60.3 |
| Phoenix of London Group | 1,036 | 936 | 84.4 | 43.2 | −27.6 | 11.2 | .4 | −16.8 | 8.8 | 16.1 | 3.1 | 12.5 | 2.7 | – | – |
| Puritan of Conn. | 111 | 113 | 189.9 | 35.7 | −125.6 | [a].0 | .0 | −125.6 | 24.5 | 11.2 | .0 | .0 | .0 | – | – |
| Reliance Ins. Cos. | 9,909 | 7,457 | 36.7 | 47.7 | 15.6 | 8.0 | .0 | 23.6 | 4.7 | 21.1 | 5.1 | 14.0 | 2.8 | 1,575 | 4.3 |
| Royal – Globe Companies | 536 | 647 | 29.0 | 121.2 | 7.8 | 27.2 | .7 | 34.3 | 32.6 | 24.0 | 17.3 | 45.3 | 2.0 | 137 | −28.2 |
| Safeco Group | 891 | 865 | 50.0 | 77.5 | −27.5 | 12.1 | [a].0 | −15.4 | 34.4 | 21.0 | 13.5 | 5.5 | 3.1 | 8 | – |
| St. Paul Group | 12,017 | 12,337 | 44.5 | 54.2 | 1.3 | 6.2 | [a].0 | 7.5 | 10.5 | 21.9 | 7.1 | 11.2 | 3.5 | 205 | 2.6 |
| Sea | 598 | 507 | 52.7 | 34.7 | 12.6 | 6.4 | −.2 | 19.2 | 6.6 | 15.7 | 4.4 | 5.9 | 2.1 | – | – |
| Seaboard Surety | 853 | 1,018 | 11.0 | 64.4 | 24.6 | 4.8 | .5 | 28.9 | 17.0 | 25.8 | 8.7 | 9.2 | 3.7 | 214 | 35.0 |
| Security Group | 441 | 313 | 42.2 | 52.0 | 5.8 | 17.3 | .0 | 23.1 | 1.6 | 17.8 | 14.4 | 14.7 | 3.5 | 4 | – |
| State Farm Group | 202 | 173 | 64.7 | 93.7 | 58.4 | 8.4 | .0 | 50.0 | 26.3 | 19.7 | 24.1 | 21.4 | 2.2 | 2 | – |
| Sun Insurance Office | 1,032 | 877 | 53.1 | 35.2 | 11.7 | 7.8 | −.2 | 19.7 | 6.7 | 15.7 | 4.5 | 6.2 | 2.1 | 1 | – |

# TABLE 17
# LOSS AND EXPENSE RATIOS—1977
## Fidelity Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Transamerica | 5,848 | 4,790 | 35.1 | 50.8 | 14.1 | 4.8 | [a].0 | 18.9 | 8.6 | 18.7 | 4.5 | 15.5 | 3.5 | 535 | 44.0 |
| Travelers Group | 2,713 | 2,885 | 39.2 | 32.8 | 28.0 | 16.0 | [a].0 | 44.0 | 5.6 | 9.9 | 7.3 | 6.3 | 3.7 | 491 | 52.8 |
| United Fire & Casualty | 105 | 87 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| U.S. Fidelity & Guaranty | 8,499 | 9,242 | 33.1 | 54.5 | 12.4 | 6.7 | .0 | 19.1 | 8.9 | 14.8 | 8.4 | 15.9 | 6.5 | 214 | 21.3 |
| Universal Underwriters | 1,593 | 1,593 | 36.9 | 22.7 | 40.4 | .8 | 8.5 | 32.7 | 4.1 | 15.9 | .0 | .4 | 2.3 | 8 | – |
| Vigilant | 2,312 | 1,952 | 58.5 | 34.4 | 7.1 | 7.4 | –.2 | 14.7 | 6.4 | 16.6 | 4.1 | 5.4 | 1.9 | 6 | – |
| Westfield | 186 | 163 | 35.4 | 33.5 | 31.1 | .5 | .0 | 31.6 | 1.5 | –1.0 | 17.6 | 12.2 | 3.2 | – | – |
| Zurich | 456 | 1,124 | 210.0 | 61.9 | –172.0 | 15.2 | .0 | –156.8 | 32.5 | 21.1 | 1.6 | 3.6 | 3.1 | 201 | 171.0 |
| Remaining companies (47) | 967 | 1,093 | – | – | – | – | – | – | – | – | – | – | – | 13 | – |
| Total – Stock Companies | 239,403 | 222,716 | 61.5 | 50.4 | –11.9 | 7.5 | .1 | –4.5 | 13.7 | 17.4 | 5.5 | 10.7 | 3.1 | 41,520 | 55.2 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 142 | 134 | 87.4 | 44.8 | –32.2 | 4.4 | .0 | –27.8 | 20.4 | .0 | 18.0 | 2.9 | 3.5 | – | – |
| American Mfrs. Mutual | 300 | 290 | 79.6 | 22.4 | –2.0 | 4.6 | .8 | 1.8 | 7.7 | 4.5 | 4.8 | 2.8 | 2.6 | 11 | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 66 | 270 | 156.2 | 67.5 | –123.7 | 13.1 | .0 | –110.6 | 35.6 | 15.4 | 8.6 | 4.5 | 3.4 | 20 | – |
| Atlantic Mutual Group | 115 | 130 | 114.0 | 45.1 | –59.1 | 6.6 | .0 | 52.5 | 2.4 | 20.3 | 3.7 | 13.1 | 5.6 | 50 | – |
| Electric Mutual Liability | 400 | 133 | .0 | 3.9 | 96.1 | 1.7 | .0 | 97.8 | .0 | .0 | .9 | 1.2 | 1.8 | 133 | .0 |
| Employers Mutual Casualty | 137 | 128 | 81.4 | 59.0 | –40.4 | 7.0 | .0 | –33.4 | 20.6 | 21.4 | 3.7 | 10.0 | 3.3 | – | – |
| Employers Mutual Liabilty | 1,361 | 3,157 | 31.2 | 67.9 | .9 | 18.7 | .0 | 19.6 | 9.2 | 33.2 | 3.7 | 5.1 | 16.7 | 223 | 118.6 |
| Liberty Mutual Group | 2,929 | 2,532 | 110.1 | 30.1 | –40.2 | 9.2 | .0 | –31.0 | 7.2 | .8 | 6.3 | 13.0 | 2.8 | 249 | 192.8 |
| Lumbermens Mutual Casualty | 3,598 | 3,477 | 80.2 | 22.5 | –2.7 | 4.5 | .8 | 1.0 | 7.8 | 4.5 | 4.7 | 2.9 | 2.6 | 401 | 87.4 |
| National Grange Mutual | 134 | 134 | –4.9 | 63.8 | 41.1 | 25.6 | .0 | 66.7 | 12.7 | 12.5 | 14.9 | 19.1 | 4.6 | 64 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Nationwide Mutual | 477 | 420 | -21.0 | 47.3 | 73.7 | 6.6 | .0 | 80.3 | 2.8 | 17.5 | 9.0 | 15.0 | 3.0 | 23 | – |
| Ohio Farmers | 232 | 204 | 35.4 | 33.5 | 31.1 | –.9 | .0 | 32.0 | 1.5 | –1.0 | 17.6 | 12.1 | 3.3 | – | – |
| Pennsylvania National Mutual Casualty | 139 | 123 | 3.0 | 89.7 | 7.3 | 2.1 | .0 | 9.4 | 8.7 | 25.0 | 9.5 | 41.1 | 5.4 | – | – |
| Public Service Mutual | 127 | 128 | 19.3 | 38.6 | 42.1 | 3.3 | .0 | 45.4 | 6.5 | 19.5 | 2.4 | 7.8 | 2.4 | 108 | 11.7 |
| Sentry | 245 | 256 | 16.9 | 52.7 | 30.4 | 2.4 | 1.9 | 30.9 | 10.4 | -26.6 | 23.0 | 39.0 | 6.9 | 44 | – |
| Utica Mutual Group | 206 | 170 | 218.5 | 25.1 | –143.6 | .0 | 15.3 | –158.9 | 3.2 | 12.8 | 1.7 | 4.1 | 3.3 | 108 | 332.6 |
| Remaining companies (17) | 321 | 321 | – | – | – | – | – | – | – | – | – | – | – | 75 | – |
| Total – Mutual Companies | 10,929 | 12,007 | 69.3 | 35.1 | -4.4 | 9.5 | .5 | 4.6 | 8.5 | 8.0 | 5.9 | 8.1 | 4.6 | 1,509 | 148.9 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Remaining company (1) | 61 | 57 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 1,674 | 1,984 | 139.7 | 20.5 | -60.2 | 18.9 | .0 | –41.3 | 5.9 | 11.1 | 2.9 | .4 | .2 | – | – |
| Employers Rein. | 2,338 | 2,094 | 23.6 | 50.2 | 26.2 | 5.7 | .0 | 31.9 | 5.1 | 43.2 | 1.3 | .5 | .1 | – | – |
| Federated Rein. | –9 | 201 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| General Rein. | 5,875 | 5,605 | 167.7 | 32.8 | –100.5 | 14.6 | .0 | –85.9 | 7.9 | 21.6 | 1.7 | 1.4 | .2 | – | – |
| INA Rein. | 5,266 | 5,751 | 68.2 | 31.3 | .5 | 5.5 | .0 | 6.0 | 1.2 | 26.8 | 2.5 | .6 | .2 | – | – |
| Munich American Rein. | 510 | 375 | 15.5 | 35.7 | 48.8 | .8 | .0 | 49.6 | 1.0 | 30.8 | 2.2 | 1.6 | .1 | – | – |
| Munich Rein. | 1,189 | 797 | 14.1 | 34.3 | 51.6 | 1.3 | .0 | 52.9 | .9 | 29.1 | 2.4 | 1.8 | .1 | – | – |
| North American Rein. | 1,172 | 1,943 | 123.1 | 29.9 | –53.0 | 10.1 | .0 | –42.9 | 9.0 | 19.1 | 1.7 | .0 | .1 | – | – |
| North Star Rein. | 314 | 222 | 14.8 | 23.0 | 62.2 | .7 | .0 | 62.9 | .4 | 19.0 | 1.2 | 2.0 | .4 | – | – |
| Prudential Rein. | 1,208 | 807 | 43.0 | 31.0 | 26.0 | 6.0 | .0 | 32.0 | .1 | 27.9 | 1.5 | 1.2 | .3 | – | – |
| Reinsurance Corp. | 297 | 735 | 44.8 | 48.6 | 6.6 | 7.7 | .0 | 14.3 | 2.9 | 44.3 | .7 | .5 | .2 | – | – |
| Skandia – Hudson | 723 | 684 | –13.0 | 39.8 | 73.2 | 5.0 | .0 | 78.2 | 1.4 | 29.7 | 3.8 | 4.7 | .2 | – | – |
| Swiss Rein. | 1,433 | 2,374 | 123.1 | 29.9 | –53.0 | 14.4 | .0 | –38.6 | 9.0 | 19.1 | 1.7 | .0 | .1 | – | – |
| Tokio Marine & Fire | 100 | 77 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| "Winterthur" Swiss | 82 | 108 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Remaining companies (18) | 153 | 228 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 22,325 | 23,985 | 95.9 | 33.9 | -29.8 | 10.0 | [a].0 | –19.8 | 5.0 | 25.8 | 2.0 | .9 | .2 | – | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 18
# LOSS AND EXPENSE—1977
## Surety Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $341,434 | $317,892 | 25.1 | 59.9 | 15.0 | 3.4 | .3 | 18.1 | 5.5 | 25.6 | 10.2 | 14.4 | 4.2 | $43,955 | 62.7 |
| 1974 | 365,783 | 343,032 | 48.9 | 60.5 | −9.4 | 3.3 | .4 | -6.5 | 6.7 | 24.7 | 10.0 | 15.0 | 4.1 | 43,900 | 70.9 |
| 1975 | 372,549 | 366,538 | 54.0 | 62.2 | −16.2 | 3.2 | .4 | -13.4 | 7.6 | 26.1 | 9.4 | 14.8 | 4.3 | 41,688 | 103.6 |
| 1976 | 387,869 | 373,809 | 39.9 | 62.9 | −2.8 | 3.8 | .3 | .7 | 7.4 | 26.1 | 10.1 | 15.2 | 4.1 | 41,785 | 67.3 |
| 1977 | 432,071 | 384,202 | 35.6 | 64.2 | .2 | 4.2 | .4 | 4.0 | 8.0 | 24.9 | 10.0 | 16.4 | 4.9 | 41,577 | 75.2 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 8,011 | 7,510 | 14.4 | 63.6 | 22.0 | 2.4 | -.1 | 24.5 | 1.2 | 25.6 | 12.7 | 19.3 | 4.8 | 1,843 | 8.5 |
| 1974 | 9,489 | 7,903 | 45.5 | 74.3 | −19.8 | 2.8 | [a].0 | −17.0 | 6.2 | 23.2 | 16.9 | 23.8 | 4.2 | 1,316 | 67.9 |
| 1975 | 10,871 | 10,055 | 77.3 | 69.9 | −47.2 | 3.1 | [a].0 | −44.1 | 6.2 | 18.9 | 15.5 | 25.1 | 4.2 | 1,502 | 152.8 |
| 1976 | 11,106 | 10,808 | 17.6 | 71.0 | 11.4 | 3.3 | .1 | 14.6 | 8.9 | 17.5 | 14.9 | 25.8 | 3.9 | 1,093 | 80.4 |
| 1977 | 15,008 | 13,233 | 35.6 | 66.4 | −2.0 | 3.1 | .1 | 1.0 | 8.1 | 18.0 | 13.2 | 23.2 | 3.9 | 1,484 | 27.8 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 92,279 | 83,536 | 48.0 | 53.0 | −1.0 | 6.0 | [a].0 | 5.0 | 6.0 | 43.3 | 2.8 | .7 | .2 | – | – |
| 1974 | 106,723 | 97,066 | 89.9 | 51.7 | −41.6 | 6.2 | [a].0 | −35.4 | 6.2 | 41.6 | 2.8 | .9 | .2 | – | – |
| 1975 | 131,127 | 126,642 | 95.9 | 47.5 | −43.4 | 5.0 | [a].0 | −38.4 | 5.1 | 39.2 | 2.4 | .7 | .1 | – | – |
| 1976 | 132,707 | 131,437 | 59.8 | 52.9 | −12.7 | 4.4 | [a].0 | −8.3 | 6.2 | 43.8 | 2.1 | .7 | .1 | – | – |
| 1977 | 151,647 | 142,253 | 54.8 | 49.5 | −4.3 | 5.6 | [a].0 | 1.3 | 6.7 | 39.2 | 2.6 | .8 | .2 | – | – |

## STOCK COMPANIES

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AEtna Group | 5,438 | 3,414 | 40.2 | 72.5 | –12.7 | 5.4 | 1.6 | –8.9 | 5.1 | 21.5 | 19.2 | 23.7 | 3.0 | 629 | 6.2 |
| AEtna Casualty Group | 33,762 | 27,369 | 29.8 | 62.4 | 7.8 | 3.7 | .0 | 11.5 | 9.1 | 25.8 | 12.4 | 10.8 | 4.3 | 4,760 | 72.7 |
| Alliance Assur. | 328 | 294 | 10.6 | 52.9 | 36.5 | 2.1 | 2.0 | 36.6 | 2.0 | 21.9 | 6.4 | 18.7 | 3.9 | – | – |
| Allied | 870 | – | – | – | – | – | – | – | – | – | – | – | – | –1 | – |
| Allstate Group | 2,885 | 2,197 | 10.3 | 42.0 | 47.7 | 18.8 | .0 | 66.5 | 3.7 | 33.0 | 2.0 | 2.8 | .5 | 43 | – |
| American Bankers of Fla. | 192 | 594 | 40.0 | 29.5 | 30.5 | 14.1 | .0 | 44.6 | .4 | –1.6 | 1.5 | 7.4 | 21.8 | 57 | – |
| American Druggists' | 1,991 | 1,715 | 28.8 | 58.1 | 13.1 | 1.1 | .0 | 14.2 | 2.2 | 45.3 | 5.0 | 2.4 | 3.2 | 102 | 2.4 |
| American Fidelity Fire | 760 | 750 | 145.8 | 27.1 | –72.9 | 38.4 | .0 | –34.5 | 59.5 | –72.3 | .9 | 11.7 | 27.3 | 260 | 71.6 |
| American Home – National Union Group | 2,299 | 2,264 | 191.2 | 42.9 | –134.1 | 8.7 | .4 | –125.8 | 17.4 | 17.5 | 2.3 | 3.1 | 2.6 | 252 | 640.4 |
| American Motorists | 2,710 | 2,062 | 14.5 | 62.7 | 22.8 | 3.4 | .2 | 26.0 | 4.5 | 26.7 | 10.6 | 17.6 | 3.3 | 850 | 18.1 |
| American Municipal Bond | 5,560 | 2,193 | 13.1 | 84.1 | 2.8 | 14.0 | .0 | 16.8 | .0 | 4.3 | 40.7 | 37.4 | 1.7 | – | – |
| Argonant | 1,541 | 1,674 | 363.4 | 151.9 | –415.3 | 17.8 | .0 | –397.5 | 34.8 | 104.3 | 2.9 | 6.0 | 3.9 | 50 | – |
| Argonaut – Midwest | 228 | 212 | 363.4 | 136.2 | –399.6 | 12.2 | .0 | –387.4 | 34.8 | 89.1 | 2.9 | 6.0 | 3.4 | – | – |
| Avco Group | 3,795 | 3,262 | 45.8 | 60.8 | –6.6 | 4.4 | .0 | –2.2 | 12.4 | 39.3 | .7 | 5.2 | 3.2 | – | – |
| Bellefonte | 218 | 193 | 77.3 | 35.2 | –12.5 | 3.3 | .0 | –9.2 | 3.3 | 25.3 | 4.3 | 1.3 | 1.0 | – | – |
| Commercial Union Assur. Cos. | 3,753 | 4,517 | 51.7 | 79.8 | –31.5 | 8.1 | .1 | –23.5 | 13.5 | 29.0 | 5.2 | 28.4 | 3.7 | 309 | 62.7 |
| Continental Insurance Cos. | 14,147 | 12,510 | 27.6 | 53.4 | 19.0 | 8.2 | .6 | 26.6 | 8.8 | 25.9 | 2.7 | 13.5 | 2.5 | 1,258 | 63.8 |
| Continental – National – American Group | 11,741 | 11,023 | 24.6 | 63.5 | 11.9 | 6.1 | 1.0 | 17.0 | 4.9 | 20.6 | 8.8 | 26.2 | 3.0 | 391 | 206.7 |
| Crum & Forster Group | 8,667 | 5,242 | 40.2 | 92.3 | –32.5 | .0 | .4 | –32.9 | 21.0 | 23.8 | 8.9 | 34.3 | 4.3 | 1,211 | 110.5 |
| Equitable General | 140 | 145 | –45.6 | 51.4 | 94.2 | 2.6 | .0 | 96.8 | 16.0 | 1.9 | 9.7 | 20.4 | 3.4 | – | – |
| Federal | 18,135 | 16,097 | 13.9 | 53.3 | 32.8 | 1.6 | 2.0 | 32.4 | 2.6 | 16.9 | 7.6 | 22.4 | 3.8 | 3,116 | 6.9 |
| Fidelity & Deposit of Md. | 42,651 | 36,370 | 34.9 | 67.8 | –2.7 | 2.0 | .0 | –.7 | 7.5 | 23.8 | 7.0 | 24.4 | 5.1 | 3,861 | 30.7 |
| Fireman's Fund – American Group | 32,850 | 22,533 | 47.0 | 68.4 | –15.4 | 3.0 | .2 | –12.6 | 10.4 | 29.9 | 8.9 | 15.7 | 3.5 | 1,568 | -2.7 |
| First of Hawaii | 289 | 253 | 5.6 | 72.9 | 21.5 | 5.5 | .0 | 27.0 | 15.2 | 20.5 | 27.9 | 3.8 | 5.5 | – | – |
| Great American Group | 2,633 | 2,833 | 9.9 | 84.0 | 6.1 | 6.7 | .8 | 12.0 | 12.1 | 25.4 | 11.1 | 31.0 | 4.4 | 59 | – |
| Great Northern | 440 | 379 | 11.6 | 53.5 | 34.9 | 1.8 | 2.1 | 34.6 | 2.7 | 19.3 | 7.1 | 20.9 | 3.5 | – | – |
| Gulf | 627 | 728 | 12.7 | 27.5 | 59.8 | 2.5 | 5.2 | 57.1 | 1.8 | 3.0 | 4.7 | 11.9 | 6.1 | 1 | – |
| Hanover Group | 2,367 | 1,886 | 18.4 | 65.7 | 15.9 | 4.9 | 1.1 | 19.7 | 9.5 | 17.9 | .4 | 34.4 | 3.5 | 432 | 21.4 |
| Hartford Group | 15,163 | 13,371 | 19.3 | 85.7 | –5.0 | –.2 | .0 | -5.2 | 8.4 | 28.8 | 8.4 | 35.1 | 5.0 | 2,004 | -12.5 |
| Highlands | 2,659 | 2,662 | –9.9 | 65.1 | 44.8 | 4.9 | .0 | 49.7 | 7.4 | 44.5 | 8.0 | 1.8 | 3.4 | 187 | .1 |
| Home Group | 3,121 | 3,050 | 61.7 | 140.9 | –102.6 | 12.8 | .1 | -89.9 | 45.0 | 29.6 | 7.1 | 55.3 | 3.9 | 590 | 330.1 |
| Insurance Co. of North America | 17,628 | 18,189 | 44.7 | 56.2 | –.9 | 3.2 | .8 | 1.5 | 5.9 | 26.0 | 6.9 | 13.1 | 4.3 | 1,467 | 61.6 |
| Integrity | 207 | 34 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| International Fidelity | 3,140 | 2,671 | 61.8 | 55.9 | –17.7 | 5.6 | .0 | –12.1 | 16.1 | 24.3 | 1.2 | 10.6 | 3.7 | 714 | 175.1 |
| Investors of Am. | 49 | 47 | – | – | – | – | – | – | – | – | – | – | – | 127 | 12.9 |
| London Assur. | 218 | 195 | 10.8 | 55.4 | 33.8 | 1.9 | 2.0 | 33.7 | 2.3 | 23.4 | 6.6 | 19.3 | 3.8 | – | – |
| MGIC Indemnity | 909 | 392 | 55.2 | 10.5 | 34.3 | 71.7 | .0 | 106.0 | 19.2 | –24.6 | .0 | 4.9 | 11.0 | 1,502 | 11.4 |
| Maryland American General Group | 506 | 3,689 | 98.2 | 109.0 | –107.2 | 12.2 | .4 | –95.4 | 18.9 | 21.3 | 4.5 | 16.3 | 48.0 | 420 | 888.9 |
| Midland | 1,341 | 1,332 | –.1 | 82.0 | 18.1 | .4 | .0 | 18.5 | –.2 | 72.3 | 1.7 | 4.6 | 3.6 | 561 | [a].0 |
| Mission | 129 | 119 | 5.5 | 78.4 | 16.1 | .0 | .0 | 16.1 | 1.8 | –34.3 | 80.3 | 21.2 | 9.4 | – | – |

# TABLE 18
# LOSS AND EXPENSE RATIOS—1977
## Surety Experience—continued

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| National Bonding & Accident | 3,627 | 3,022 | 63.2 | 56.3 | –19.5 | 2.8 | .0 | –16.7 | 8.7 | 32.6 | .0 | 11.2 | 3.8 | 71 | – |
| Netherlands | 666 | 662 | 18.0 | 66.4 | 15.6 | 5.0 | .0 | 20.6 | 4.8 | 38.8 | 16.4 | 2.5 | 3.9 | – | – |
| New Hampshire Group | 1,670 | 1,716 | 33.6 | 60.0 | 6.4 | 6.7 | .4 | 12.7 | 11.6 | 24.4 | 15.4 | 6.0 | 2.6 | 99 | – |
| Northwestern National | 4,151 | 3,493 | 12.9 | 82.4 | 4.7 | 2.3 | .0 | 7.0 | 5.7 | 29.2 | 12.1 | 31.3 | 4.1 | 138 | –27.8 |
| Ohio Casualty | 6,000 | 5,379 | 15.5 | 49.7 | 34.8 | 2.5 | .0 | 37.3 | 3.8 | 19.4 | 8.0 | 13.6 | 4.9 | – | – |
| Pacific Employers | 791 | – | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Pacific Indemnity | 1,881 | 1,318 | 11.5 | 54.3 | 34.2 | 1.2 | 2.1 | 33.3 | 2.5 | 22.1 | 6.8 | 19.9 | 3.0 | 8 | – |
| Peerless | 5,992 | 5,962 | 18.0 | 66.0 | 16.0 | 5.9 | .0 | 21.9 | 4.8 | 38.5 | 12.7 | 6.0 | 4.0 | 2,648 | 45.5 |
| Phoenix of London Group | 929 | 821 | 27.0 | 55.1 | 17.9 | 5.7 | .6 | 23.0 | 8.8 | 25.8 | 3.2 | 14.7 | 2.6 | 2 | – |
| Protective | 635 | 525 | 29.4 | 28.8 | 41.8 | 2.2 | .0 | 44.0 | .8 | 20.9 | 1.8 | 2.7 | 2.6 | 17 | – |
| Providence Washington | 276 | 204 | 95.9 | 64.5 | –60.4 | 8.5 | .0 | –51.9 | 29.4 | 27.8 | 2.6 | 4.7 | .0 | – | – |
| Puritan of Conn. | 1,007 | 774 | 20.7 | 17.7 | 61.6 | 2.4 | .0 | 64.0 | .3 | 6.3 | 1.3 | 7.2 | 2.6 | – | – |
| Reliance Ins. Cos. | 18,522 | 15,463 | 12.9 | 66.4 | 20.7 | 5.0 | .1 | 25.6 | 8.9 | 26.4 | 6.8 | 19.7 | 4.6 | 1,228 | –74.4 |
| Republic | 1,941 | 1,244 | 46.7 | 59.2 | –5.9 | 2.7 | .0 | –3.2 | 5.4 | 48.8 | .9 | 1.1 | 3.0 | 685 | 35.4 |
| Royal – Globe Companies | 849 | 933 | –36.4 | 105.9 | 30.5 | 11.6 | [a].0 | 42.1 | 12.4 | 21.0 | 17.9 | 51.5 | 3.1 | 213 | –37.0 |
| Safeco Group | 17,731 | 15,836 | 2.9 | 64.5 | 32.6 | .6 | 1.0 | 32.2 | 3.7 | 22.8 | 28.1 | 5.1 | 4.8 | 455 | 59.4 |
| St. Paul Group | 9,675 | 13,805 | 8.9 | 61.0 | 30.1 | 2.6 | .6 | 32.1 | 6.6 | 13.5 | 12.2 | 20.1 | 8.6 | 1,119 | 27.1 |
| Sea | 218 | 195 | 10.8 | 55.4 | 33.8 | .7 | 2.1 | 32.4 | 2.3 | 23.4 | 6.6 | 19.3 | 3.8 | – | – |
| Seaboard Surety | 12,237 | 10,067 | 40.8 | 64.4 | –5.2 | 5.4 | 1.5 | –1.3 | 12.8 | 6.0 | 19.4 | 20.5 | 5.7 | 2,916 | 50.1 |
| Security Group | 176 | 244 | 85.8 | 128.0 | –113.8 | 24.3 | .0 | –89.5 | 19.3 | 24.4 | 38.6 | 41.7 | 4.0 | 43 | – |
| South Carolina | 101 | 91 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| State Farm Group | 897 | 756 | 30.9 | 73.6 | –4.5 | 4.6 | .0 | .1 | 3.2 | 19.3 | 25.9 | 22.9 | 2.3 | 11 | – |
| Stuyvesant | 2,039 | 1,905 | 14.4 | 72.0 | 13.6 | .8 | .0 | 14.4 | 4.2 | 60.9 | 1.0 | 2.9 | 3.0 | 189 | [a].0 |
| Sun Insurance Office | 328 | 290 | 10.3 | 53.1 | 36.6 | 1.6 | 2.1 | 36.1 | 2.0 | 21.9 | 6.6 | 18.9 | 3.7 | 1 | – |
| Transamerica | 5,969 | 5,326 | 11.5 | 64.7 | 23.8 | 2.7 | 3.0 | 23.5 | 13.2 | 21.6 | 5.6 | 19.5 | 4.8 | 172 | 20.4 |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Transport Indemnity | 70 | 124 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Travelers Group | 44,230 | 41,561 | 57.5 | 59.1 | –16.6 | 3.7 | .0 | -12.9 | 5.5 | 26.1 | 16.7 | 7.1 | 3.7 | 3,581 | 24.6 |
| United Fire & Casualty | 733 | 676 | 20.8 | 48.3 | 30.9 | 8.6 | .0 | 39.5 | 2.9 | 25.6 | 10.6 | 4.9 | 4.3 | — | — |
| U.S. Fidelity & Guaranty | 38,948 | 40,129 | 41.9 | 55.6 | 2.5 | 5.3 | .0 | 7.8 | 7.3 | 24.9 | 5.5 | 12.3 | 5.6 | 1,066 | 89.1 |
| Universal Underwriters | 191 | 169 | 18.1 | 36.9 | 45.0 | .1 | .1 | 45.0 | 9.1 | 23.2 | .0 | 2.3 | 2.3 | — | — |
| Vigilant | 1,366 | 1,105 | 11.4 | 54.2 | 34.4 | 1.3 | 2.0 | 33.7 | 3.0 | 20.1 | 7.0 | 20.7 | 3.4 | 1 | — |
| Westfield | 804 | 665 | 10.8 | 51.4 | 37.8 | –.8 | .0 | 37.0 | 1.7 | 19.8 | 15.1 | 12.2 | 2.6 | — | — |
| Zurich | 465 | 435 | 27.8 | 82.1 | -9.9 | 1.8 | .0 | –8.1 | 4.3 | 60.9 | 4.3 | 9.3 | 3.3 | –2 | — |
| Remaining companies (49) | 869 | 847 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total – Stock Companies | 432,071 | 384,202 | 35.6 | 64.2 | .2 | 4.2 | .4 | 4.0 | 8.0 | 24.9 | 10.0 | 16.4 | 4.9 | 41,577 | 75.2 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 100 | 89 | — | — | — | — | — | | | | | | | | |
| American Mfrs. Mutual | 387 | 295 | 14.3 | 63.4 | 22.3 | 3.6 | .2 | 25.7 | 4.5 | 26.7 | 10.6 | 18.3 | 3.3 | 44 | — |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 210 | 154 | 61.7 | 19 5 | 18.8 | 5.5 | .0 | 24.3 | .0 | 17.4 | 1.4 | .4 | .3 | — | — |
| Cosmopolitan Mutual | 139 | 122 | 45.1 | 69.0 | –14.1 | .8 | .0 | -13.3 | .4 | 17.2 | 9.3 | 39.4 | 2.7 | 122 | 45.1 |
| Covenant Mutual | 298 | 286 | 41.8 | 37.4 | 20.8 | 3.4 | .0 | 24.2 | .1 | 4.8 | .0 | 23.0 | 9.5 | — | — |
| Electric Mutual Liability | 534 | 474 | 83.6 | 11.8 | 4.6 | 2.6 | .0 | 7.2 | .0 | 9.0 | .3 | 1.1 | 1.4 | 421 | 94.1 |
| Employers Mutual Casualty | 584 | 590 | 40.2 | 58.4 | 1.4 | 8.0 | .0 | 9.4 | 14.2 | 29.4 | 3.1 | 8.5 | 3.2 | — | — |
| Employers Mutual Liability | 2,024 | 1,903 | 68.0 | 88.0 | –56.0 | 1.9 | .1 | -64.2 | 6.9 | –6.3 | 31.1 | 49.9 | 6.4 | 35 | — |
| Federated Mutual | 215 | 200 | 15.0 | 69.2 | 15.8 | 1.6 | 1.8 | 15.6 | 3.5 | .0 | 29.2 | 32.4 | 4.1 | — | — |
| Liberty Mutual Group | 1,085 | 972 | 43.9 | 41.5 | 14.6 | 4.6 | .0 | 19.2 | 1.3 | 16.9 | 10.2 | 10.1 | 3.0 | 43 | — |
| Lumbermens Mutual Casualty | 4,647 | 3,534 | 14.3 | 62.9 | 22.8 | 3.5 | .2 | 26.1 | 4.4 | 26.7 | 10.6 | 17.9 | 3.3 | 297 | –1.3 |
| National Grange Mutual | 496 | 463 | 8.2 | 72.0 | 19.8 | 2.4 | .0 | 22.2 | 12.0 | 28.5 | 11.8 | 15.3 | 4.4 | 51 | — |
| Nationwide Mutual | 219 | 204 | 177.8 | 47.6 | –125.4 | 8.1 | .0 | -117.3 | 3.3 | 11.1 | 9.0 | 20.2 | 4.0 | 3 | — |
| Ohio Farmers | 1,005 | 831 | 10.9 | 51.4 | 37.7 | –1.7 | .0 | 36.0 | 1.7 | 19.8 | 15.1 | 12.2 | 2.6 | — | — |
| Pennsylvania National Mutual Casualty | 899 | 834 | 25.5 | 83.0 | –8.5 | .4 | .0 | –8.1 | 10.0 | 19.1 | 9.1 | 39.4 | 5.4 | — | — |
| Public Service Mutual | 162 | 332 | –33.9 | 115.9 | 18.0 | 13.8 | .0 | 31.8 | 43.1 | 59.2 | 1.4 | 5.6 | 6.6 | 175 | [a].0 |
| Security Mutual Casualty | 108 | 96 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Sentry | 916 | 929 | 23.7 | 93.8 | –17.5 | .6 | .0 | –16.9 | 10.7 | 6.9 | 22.8 | 49.2 | 4.2 | 168 | 37.0 |
| Utica Mutual Group | 605 | 551 | 115.3 | 72.1 | –87.4 | .4 | .0 | –87.0 | 32.1 | 33.6 | 1.1 | 2.9 | 2.4 | 53 | — |
| Remaining companies (18) | 375 | 374 | — | — | — | — | — | — | — | — | — | — | — | 72 | — |
| Total – Mutual Companies | 15,008 | 13,233 | 35.6 | 66.4 | –2.0 | 3.1 | .1 | 1.0 | 8.1 | 18.0 | 13.2 | 23.2 | 3.9 | 1,484 | 27.8 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Remaining company (1) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |

# TABLE 18
# LOSS AND EXPENSE RATIOS—1977
## Surety Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 16,464 | 23,756 | 77.2 | 62.6 | −39.8 | 9.4 | .0 | −30.4 | 12.6 | 47.1 | 2.4 | .3 | .2 | – | – |
| Employers Rein. | 23,328 | 19,804 | 46.4 | 52.1 | 1.5 | 5.9 | .0 | 7.4 | 6.3 | 43.3 | 1.8 | .6 | .1 | – | – |
| Federated Rein. | 1,822 | 1,429 | 71.6 | 51.4 | −23.0 | 2.3 | .0 | −20.7 | 4.6 | 43.7 | .9 | 1.8 | .4 | – | – |
| General Rein. | 18,114 | 24,076 | 38.6 | 59.6 | 1.8 | 9.1 | .0 | 10.9 | 12.3 | 44.2 | 1.6 | 1.3 | .2 | – | – |
| INA Rein. | 21,543 | 23,526 | 74.6 | 31.3 | −5.9 | 5.5 | .0 | −.4 | 1.2 | 26.8 | 2.5 | .6 | .2 | – | – |
| Munich American Rein. | 2,396 | 1,524 | 39.5 | 37.5 | 23.0 | 1.7 | .0 | 24.7 | 2.6 | 30.5 | 2.5 | 1.8 | .1 | – | – |
| Munich Rein. | 3,919 | 2,985 | 20.6 | 34.1 | 45.3 | 1.1 | .0 | 46.4 | 1.3 | 29.0 | 2.1 | 1.6 | .1 | – | – |
| North American Rein. | 18,149 | 14,291 | 43.8 | 51.3 | 4.9 | −1.1 | .0 | 3.8 | 5.0 | 42.2 | 4.0 | .0 | .1 | – | – |
| Northeastern of Hartford | 343 | 266 | 55.5 | 37.1 | 7.4 | 5.5 | .0 | 12.9 | 6.2 | 30.1 | .1 | .6 | .1 | – | – |
| Prudential Rein. | 12,691 | 5,350 | 92.6 | 34.2 | −26.8 | 3.3 | .0 | −23.5 | 1.7 | 27.9 | 2.4 | 1.9 | .3 | – | – |
| Reinsurance Corp. | 5,373 | 4,028 | 39.9 | 50.6 | 9.5 | 3.8 | .0 | 13.3 | 2.1 | 41.3 | 2.5 | 1.5 | .2 | – | – |
| Rochdale | 173 | 130 | 52.0 | 36.9 | 11.1 | 2.6 | .0 | 13.7 | 5.0 | 25.4 | .0 | 6.5 | [a].0 | – | – |
| Skandia – Hudson | 4,524 | 3,058 | 12.2 | 52.8 | 35.0 | 2.4 | .0 | 37.4 | 1.6 | 39.2 | 5.3 | 6.5 | .2 | – | – |
| Swiss Rein. | 21,864 | 17,164 | 44.1 | 51.5 | 4.4 | 3.8 | .0 | 8.2 | 5.1 | 42.2 | 4.1 | .0 | .1 | – | – |
| "Winterthur" Swiss | 732 | 655 | 34.7 | 58.8 | 6.5 | 9.1 | .8 | 14.8 | 5.3 | 53.4 | .0 | .1 | [a].0 | – | – |
| Remaining companies (15) | 212 | 211 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 151,647 | 142,253 | 54.8 | 49.5 | −4.3 | 5.6 | [a].0 | 1.3 | 6.7 | 39.2 | 2.6 | .8 | .2 | – | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 19
# LOSS AND EXPENSE RATIOS—1977
## Glass Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $23,702 | $25,500 | 44.4 | 53.6 | 2.0 | 2.1 | .1 | 4.0 | 8.3 | 18.6 | 8.1 | 14.9 | 3.7 | $5,339 | 41.0 |
| 1974 | 22,431 | 24,024 | 52.4 | 54.9 | −7.3 | 2.2 | .4 | −5.5 | 8.5 | 19.9 | 7.9 | 14.9 | 3.7 | 4,366 | 49.5 |
| 1975 | 21,125 | 22,798 | 57.1 | 53.5 | −10.6 | 1.7 | .3 | −9.2 | 8.7 | 19.5 | 8.1 | 13.7 | 3.5 | 3,707 | 53.2 |
| 1976 | 21,373 | 22,730 | 48.1 | 53.9 | −2.0 | 1.6 | .3 | −.7 | 8.0 | 20.7 | 8.2 | 13.5 | 3.5 | 3,511 | 48.1 |
| 1977 | 23,392 | 23,462 | 45.4 | 51.2 | 3.4 | 1.7 | .4 | 4.7 | 6.7 | 21.1 | 7.6 | 12.6 | 3.2 | 3,575 | 48.9 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 4,288 | 4,850 | 46.7 | 47.7 | 5.6 | 2.0 | 1.5 | 6.1 | 6.3 | 12.4 | 10.9 | 14.0 | 4.1 | 1,410 | 41.7 |
| 1974 | 3,596 | 3,967 | 57.6 | 51.9 | −9.5 | 2.0 | 1.6 | −9.1 | 8.3 | 12.1 | 12.4 | 15.3 | 3.8 | 1,009 | 52.3 |
| 1975 | 3,169 | 3,383 | 58.7 | 51.5 | −10.2 | 1.5 | .9 | −9.6 | 6.9 | 10.7 | 13.6 | 16.5 | 3.8 | 819 | 52.0 |
| 1976 | 3,241 | 3,353 | 55.1 | 50.3 | −5.4 | 1.3 | .5 | −4.6 | 7.9 | 10.2 | 12.8 | 15.6 | 3.8 | 862 | 53.8 |
| 1977 | 3,202 | 3,286 | 47.4 | 51.3 | 1.3 | 1.2 | .9 | 1.6 | 7.5 | 10.9 | 13.4 | 15.7 | 3.8 | 845 | 47.9 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 272 | 239 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| 1974 | 384 | 358 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| 1975 | 289 | 278 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| 1976 | 626 | 608 | 25.4 | 27.0 | 47.6 | 1.0 | [a].0 | 48.6 | 1.2 | 23.2 | 1.6 | .9 | .1 | – | – |
| 1977 | 362 | 326 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 337 | 340 | 18.9 | 42.7 | 38.4 | 3.6 | .1 | 41.9 | 2.8 | 16.5 | 6.6 | 14.2 | 2.6 | 73 | – |
| AEtna Casualty Group | 1,073 | 1,092 | 47.3 | 44.5 | 8.2 | 1.5 | .0 | 9.7 | 6.8 | 17.9 | 4.1 | 12.3 | 3.4 | 311 | 42.8 |
| Allstate Group | 864 | 884 | 62.4 | 29.1 | 8.5 | 2.5 | .0 | 11.0 | 6.1 | 8.1 | 7.6 | 4.6 | 2.7 | 188 | 61.3 |
| American Home – National Union Group | −159 | −162 | – | – | – | – | – | – | – | – | – | – | – | 8 | – |
| Commercial Union Assur. Cos. | 405 | 421 | 41.3 | 59.8 | −1.1 | 1.5 | .0 | .4 | 9.2 | 19.0 | 6.4 | 21.9 | 3.3 | 55 | – |

# TABLE 19
# LOSS AND EXPENSE RATIOS—1977
## Glass Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Continental Insurance Cos. | 1,012 | 1,054 | 45.6 | 38.4 | 16.0 | 2.4 | .1 | 18.3 | 5.3 | 18.3 | 2.5 | 9.5 | 2.8 | 215 | 47.3 |
| Continental – National – American Group | 291 | 259 | 40.4 | 19.7 | 39.9 | 5.0 | .0 | 44.9 | –27.7 | 16.0 | 10.6 | 18.9 | 1.9 | 47 | – |
| Crum & Forster Group | 474 | 496 | 41.3 | 56.8 | 1.9 | .0 | [a].0 | 1.9 | 11.2 | 20.5 | 6.0 | 16.2 | 2.9 | 57 | – |
| Fireman's Fund – American Group | 586 | 606 | 50.9 | 41.5 | 7.6 | 2.3 | .0 | 9.9 | 8.6 | 20.4 | 3.4 | 5.9 | 3.2 | 78 | – |
| General Accident Group | 242 | 319 | 44.4 | 75.5 | –19.9 | 1.0 | .0 | –18.9 | 6.8 | 19.3 | 16.1 | 27.8 | 5.5 | 86 | – |
| Great American Group | 426 | 458 | 51.6 | 74.6 | –26.2 | 2.5 | .0 | –23.7 | 11.1 | 19.0 | 13.5 | 27.7 | 3.3 | 94 | – |
| Hanover Group | 137 | 145 | 50.3 | 44.8 | 4.9 | 2.2 | .0 | 7.1 | 5.8 | 19.8 | 12.4 | 4.5 | 2.3 | 26 | – |
| Hanseco | 137 | 132 | 50.4 | 45.3 | 4.3 | .0 | .0 | 4.3 | 5.8 | 39.5 | .0 | .0 | .0 | – | – |
| Hartford Group | 1,084 | 1,177 | 40.6 | 67.6 | –8.2 | .2 | .0 | –8.0 | 7.7 | 19.6 | 7.3 | 28.3 | 4.7 | 301 | 45.2 |
| Home Group | 432 | 573 | 46.3 | 97.6 | –43.9 | 1.7 | .0 | –42.2 | 11.9 | 16.2 | 28.8 | 35.8 | 4.9 | 193 | 53.1 |
| Insurance Co. of North America | 593 | 670 | 40.8 | 43.5 | 15.7 | 1.4 | .0 | 17.1 | 2.7 | 21.5 | 5.9 | 9.7 | 3.7 | 145 | 79.7 |
| Investors of Am. | 109 | 81 | – | – | – | – | – | – | – | – | – | – | – | 79 | – |
| Maryland American General Group | 347 | 361 | 39.5 | 40.6 | 19.9 | 1.3 | .0 | 21.2 | 5.9 | 17.3 | 4.2 | 9.2 | 4.0 | 91 | – |
| Massachusetts Plate Glass | 3,885 | 3,212 | 32.1 | 53.5 | 14.4 | 1.0 | .0 | 15.4 | 4.8 | 28.0 | 11.3 | 7.2 | 2.2 | 528 | 32.7 |
| New Hampshire Group | 422 | 489 | 56.3 | 42.5 | 1.2 | 2.4 | .0 | 3.6 | 8.5 | 21.8 | 5.9 | 3.4 | 2.9 | 25 | – |
| Northwestern National | 99 | 104 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Ohio Casualty | 577 | 538 | 45.3 | 42.0 | 12.7 | 2.9 | .0 | 15.6 | 4.4 | 23.5 | 3.2 | 8.0 | 2.9 | – | – |
| Reliance Ins. Cos. | 495 | 510 | 41.9 | 75.6 | –17.5 | 1.8 | .0 | –15.7 | 7.9 | 19.7 | 6.2 | 39.0 | 2.8 | 59 | – |
| Royal – Globe Companies | 476 | 491 | 49.9 | 73.7 | –23.6 | 1.0 | .2 | –22.8 | 10.7 | 16.3 | 8.9 | 35.9 | 1.9 | 126 | 61.1 |
| Safeco Group | 830 | 827 | 42.6 | 44.4 | 13.0 | 1.5 | .0 | 14.5 | 2.3 | 20.5 | 13.1 | 5.4 | 3.1 | 31 | – |
| St. Paul Group | 2,386 | 2,382 | 36.5 | 40.3 | 23.2 | 2.6 | .3 | 25.5 | 6.9 | 18.4 | 3.8 | 8.4 | 2.8 | 180 | 48.0 |
| State Farm Group | 235 | 222 | 43.2 | 59.1 | –2.3 | 3.5 | .0 | 1.2 | 1.9 | 18.0 | 19.6 | 17.4 | 2.2 | 5 | – |
| Transamerica | 843 | 797 | 54.5 | 41.2 | 4.3 | 1.4 | .0 | 5.7 | 5.7 | 22.0 | 5.1 | 5.0 | 3.4 | 94 | – |
| Travelers Group | 269 | 277 | 87.5 | 81.1 | –68.6 | 1.0 | .0 | –67.6 | 9.8 | 23.4 | 15.7 | 26.4 | 5.8 | –39 | – |
| U.S. Fidelity & Guaranty | 1,457 | 1,528 | 48.7 | 65.0 | –13.7 | 1.3 | .0 | –12.4 | 16.9 | 24.4 | 8.4 | 10.4 | 4.9 | 95 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Universal Underwriters | 860 | 861 | 55.2 | 30.5 | 14.3 | .3 | 8.9 | 5.7 | 2.0 | 25.9 | .0 | .4 | 2.2 | 5 | – |
| Western Fire | 169 | 230 | 46.8 | 32.0 | 21.2 | 2.0 | .0 | 23.2 | 2.1 | 21.7 | .8 | 5.3 | 2.1 | – | – |
| Westfield | 146 | 137 | 51.4 | 40.6 | 8.0 | –1.3 | .0 | 6.7 | 8.4 | 20.5 | 3.0 | 6.5 | 2.2 | – | – |
| Zurich | 611 | 618 | 54.0 | 38.1 | 7.9 | 2.0 | .0 | 9.9 | 2.7 | 21.5 | 3.4 | 7.3 | 3.2 | 72 | – |
| Remaining companies (90) | 1,242 | 1,333 | – | – | – | – | – | – | – | – | – | – | – | 347 | – |
| Total – Stock Companies | 23,392 | 23,462 | 45.4 | 51.2 | 3.4 | 1.7 | .4 | 4.7 | 6.7 | 21.1 | 7.6 | 12.6 | 3.2 | 3,575 | 48.9 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 201 | 186 | 58.8 | 35.7 | 5.5 | 1.3 | .0 | 6.8 | 4.3 | [a].0 | 18.1 | 9.7 | 3.6 | 7 | – |
| Cosmopolitan Mutual | 166 | 197 | 60.8 | 43.8 | –4.6 | .8 | .0 | –3.8 | 3.0 | 15.1 | 6.1 | 15.5 | 4.1 | 189 | 61.1 |
| Empire Mutual | 99 | 117 | – | – | – | – | – | – | – | – | – | – | – | 87 | – |
| Employers Mutual Liability | 99 | 101 | – | – | – | – | – | – | – | – | – | – | – | 14 | – |
| Greater N.Y. Mutual | 130 | 116 | 37.2 | 30.1 | 32.7 | 1.6 | .0 | 34.3 | 4.6 | 12.7 | 1.7 | 7.9 | 3.2 | 28 | – |
| Liberty Mutual Group | 274 | 319 | 45.0 | 58.5 | –3.5 | 1.4 | .0 | –2.1 | 7.6 | [a].0 | 17.8 | 28.4 | 4.7 | 69 | – |
| Lumbermens Mutual Casualty | 147 | 154 | 39.3 | 48.4 | 12.3 | 2.3 | .0 | 14.6 | 2.7 | 16.5 | 12.2 | 13.6 | 3.4 | 70 | – |
| Nationwide Mutual | 225 | 214 | 62.0 | 57.3 | –19.3 | 1.4 | .0 | –17.9 | 11.3 | 12.1 | 19.3 | 20.0 | 3.6 | 25 | – |
| Ohio Farmers | 183 | 171 | 51.3 | 40.5 | 8.2 | –2.0 | .0 | 6.2 | 8.4 | 20.4 | 3.0 | 6.5 | 2.2 | – | – |
| Public Service Mutual | 124 | 117 | 36.3 | 41.9 | 21.8 | 1.6 | .0 | 23.4 | 6.9 | 21.9 | 2.6 | 8.5 | 2.0 | 91 | – |
| Sentry | 570 | 569 | 49.9 | 57.3 | –7.2 | [a].0 | 4.5 | –11.7 | 6.3 | 3.0 | 29.7 | 14.0 | 4.3 | 37 | – |
| Utica Mutual Group | 103 | 84 | – | – | – | – | – | – | – | – | – | – | – | 36 | – |
| Remaining companies (36) | 881 | 941 | – | – | – | – | – | – | – | – | – | – | – | 192 | – |
| Total – Mutual Companies | 3,202 | 3,286 | 47.4 | 51.3 | 1.3 | 1.2 | .9 | 1.6 | 7.5 | 10.9 | 13.4 | 15.7 | 3.8 | 845 | 47.9 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining companies (7) | 26 | 29 | – | – | – | – | – | – | – | – | – | – | – | 25 | – |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 988 | 961 | 33.2 | 17.6 | 49.2 | 1.0 | .0 | 50.2 | 3.1 | 12.5 | .0 | .5 | 1.5 | – | – |
| Remaining companies (2) | 87 | 37 | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| Total – Lloyds and Reciprocals | 1,075 | 998 | 34.0 | 18.2 | 47.8 | 1.1 | [a].0 | 48.9 | 3.1 | 11.5 | .9 | 1.3 | 1.4 | 2 | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| Remaining companies (30) | 362 | 326 | – | – | – | – | – | – | – | – | – | – | – | – | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# TABLE 20
# LOSS AND EXPENSE RATIOS—1977
## Burglary and Theft Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $90,864 | $96,532 | 33.4 | 47.1 | 19.5 | 2.7 | .1 | 22.1 | 6.4 | 20.6 | 5.4 | 11.5 | 3.2 | $13,544 | 28.0 |
| 1974 | 92,757 | 94,867 | 39.5 | 47.4 | 13.1 | 2.8 | .4 | 15.5 | 6.9 | 20.3 | 5.4 | 11.5 | 3.3 | 12,022 | 36.9 |
| 1975 | 86,029 | 93,529 | 37.9 | 45.4 | 16.7 | 2.4 | .3 | 18.8 | 6.7 | 20.1 | 4.8 | 10.8 | 3.0 | 11,251 | 37.9 |
| 1976 | 90,222 | 93,394 | 32.6 | 43.7 | 23.7 | 2.1 | .3 | 25.5 | 5.5 | 20.1 | 4.9 | 10.1 | 3.1 | 11,159 | 33.7 |
| 1977 | 93,507 | 97,879 | 27.4 | 33.4 | 39.2 | 2.0 | .4 | 40.8 | 4.3 | 11.6 | 4.3 | 10.2 | 3.0 | 12,296 | 26.6 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 13,646 | 14,718 | 37.7 | 38.8 | 23.5 | 3.4 | 1.8 | 25.1 | 6.3 | 9.8 | 9.1 | 10.2 | 3.4 | 2,705 | 40.8 |
| 1974 | 10,800 | 12,166 | 47.7 | 44.6 | 7.7 | 3.4 | 1.8 | 9.3 | 8.4 | 10.2 | 9.8 | 12.7 | 3.5 | 1,907 | 45.7 |
| 1975 | 9,777 | 10,554 | 47.5 | 42.8 | 9.7 | 2.6 | .7 | 11.6 | 8.1 | 9.1 | 9.8 | 12.2 | 3.6 | 1,634 | 46.2 |
| 1976 | 9,942 | 10,352 | 48.0 | 41.7 | 10.3 | 2.5 | .4 | 12.4 | 8.2 | 7.9 | 9.8 | 12.2 | 3.6 | 1,511 | 53.2 |
| 1977 | 9,669 | 9,995 | 31.8 | 44.8 | 23.4 | 2.4 | .7 | 25.1 | 6.7 | 10.1 | 10.8 | 13.9 | 3.3 | 1,560 | 40.6 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 2,540 | 2,385 | 28.6 | 41.2 | 30.2 | 3.9 | [a].0 | 34.1 | 1.4 | 35.9 | 2.9 | .8 | .2 | – | – |
| 1974 | 2,805 | 2,688 | 36.6 | 41.4 | 22.0 | 3.4 | [a].0 | 25.4 | 1.8 | 35.2 | 3.0 | 1.2 | .2 | – | – |
| 1975 | 2,795 | 2,730 | 43.4 | 38.3 | 18.3 | 2.6 | [a].0 | 20.9 | 2.2 | 31.6 | 3.2 | 1.1 | .2 | – | – |
| 1976 | 2,780 | 2,893 | 30.7 | 33.2 | 36.1 | 1.5 | [a].0 | 37.6 | 2.0 | 27.0 | 2.9 | 1.1 | .2 | – | – |
| 1977 | 2,965 | 3,101 | 36.5 | 35.5 | 28.0 | 1.7 | [a].0 | 29.7 | 1.9 | 29.4 | 2.7 | 1.3 | .2 | 9 | – |
| **STOCK COMPANIES** | | | | | | | | | | | | | | | |
| AEtna Group | 1,220 | 1,454 | 33.7 | 30.2 | 36.1 | 5.5 | .2 | 41.4 | 4.3 | 17.9 | .8 | 6.1 | 1.1 | 138 | 31.6 |
| AEtna Casualty Group | 9,507 | 9,381 | 20.0 | 39.4 | 40.6 | 1.5 | .0 | 42.1 | 1.5 | 22.7 | 4.4 | 7.5 | 3.3 | 1,846 | 27.2 |
| Affiliated FM | 185 | 225 | 10.9 | 31.1 | 58.0 | .6 | .0 | 58.6 | 2.4 | 25.3 | .2 | .7 | 2.5 | 53 | – |
| Alliance Assur. | 304 | 272 | 8.6 | 23.0 | 68.4 | 1.7 | .0 | 70.1 | 2.5 | 9.9 | .7 | 7.7 | 2.2 | – | – |
| Allied | 327 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Allstate Group | 1,929 | 1,937 | 63.6 | 31.1 | 5.3 | 4.3 | .0 | 9.6 | 4.4 | 12.8 | 7.1 | 4.3 | 2.5 | 239 | 68.3 |
| American Fidelity Fire | 71 | 125 | – | – | – | – | – | – | – | – | – | – | – | 2 | – |
| American Guarantee & Liability | 109 | 143 | 35.9 | 32.0 | 32.1 | 2.7 | .0 | 34.8 | 1.8 | 20.1 | 2.2 | 4.7 | 3.2 | 116 | 70.6 |
| American Home – National Union Group | 1,497 | 1,349 | 45.9 | 32.8 | 21.3 | 2.8 | .0 | 24.1 | 7.0 | 16.5 | 3.5 | 3.5 | 2.3 | 196 | 45.0 |
| American Motorists | 492 | 501 | 22.2 | 41.6 | 36.2 | 2.7 | .9 | 38.0 | 4.1 | 16.2 | 11.1 | 7.3 | 2.9 | 46 | – |
| Bellefonte | 307 | 336 | 39.1 | 33.3 | 27.6 | 2.6 | .0 | 30.2 | 2.2 | 26.0 | 3.6 | 1.1 | .4 | – | – |
| Commercial Union Assur. Cos. | 1,367 | 1,530 | 28.4 | 43.2 | 28.4 | 2.0 | .0 | 30.4 | 4.1 | 17.5 | 2.7 | 15.4 | 3.5 | 130 | 36.0 |
| Compass | – | – | – | – | – | – | – | – | – | – | – | – | – | 117 | 92.6 |
| Continental Insurance Cos. | 3,160 | 3,390 | 27.2 | 44.1 | 28.7 | 3.0 | .4 | 31.3 | 6.2 | 22.6 | 2.2 | 10.3 | 2.8 | 663 | 10.0 |
| Continental – National – American Group | 889 | 1,122 | 25.9 | 36.4 | 37.7 | 4.7 | .2 | 42.2 | –3.3 | 17.2 | 7.2 | 13.0 | 2.3 | 141 | 24.1 |
| Crum & Forster Group | 1,996 | 2,009 | 38.9 | 44.4 | 16.7 | .0 | [a].0 | 16.7 | 8.6 | 20.7 | 3.6 | 9.7 | 1.8 | 81 | – |
| Dairyland | –171 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Employers Casualty | 124 | 151 | 31.5 | 36.0 | 32.5 | 2.0 | .0 | 34.5 | 14.4 | 6.1 | 10.1 | 3.6 | 1.8 | – | – |
| Federal | 7,092 | 6,198 | 8.8 | 22.6 | 68.6 | 1.2 | .0 | 69.8 | 2.2 | 10.7 | .7 | 6.9 | 2.1 | 2,648 | 10.8 |
| Fidelity & Deposit of Md. | 3,801 | 3,574 | 15.7 | 53.6 | 30.7 | 1.0 | .0 | 31.7 | 2.6 | 28.0 | 3.8 | 15.3 | 3.9 | 356 | 17.2 |
| Fireman's Fund – American Group | 3,918 | 4,020 | 21.1 | 46.1 | 32.8 | 2.2 | .0 | 35.0 | 2.8 | 25.2 | 5.0 | 10.1 | 3.0 | 522 | 20.7 |
| First of Hawaii | 317 | 355 | 51.1 | 48.6 | .3 | 4.4 | .0 | 4.7 | 3.3 | 28.4 | 9.5 | 3.7 | 3.7 | – | – |
| General Accident Group | 608 | 770 | 36.4 | 71.2 | –7.6 | 2.2 | .0 | –5.4 | 8.7 | 19.0 | 9.3 | 29.0 | 5.2 | 128 | 47.6 |
| Great American Group | 1,714 | 1,878 | 43.2 | 58.8 | –2.0 | 4.2 | [a].0 | 2.2 | 11.2 | 20.4 | 5.3 | 19.1 | 2.8 | 94 | – |
| Great Northern | 506 | 434 | 8.7 | 22.2 | 69.1 | 1.3 | .0 | 70.4 | 2.0 | 10.6 | .6 | 6.9 | 2.1 | – | – |
| Gulf | 119 | 177 | 38.4 | 48.7 | 12.9 | 3.4 | .0 | 16.3 | 11.9 | 17.1 | 4.4 | 11.1 | 4.2 | 2 | – |
| Hanover Group | 378 | 382 | 36.2 | 39.5 | 24.3 | 2.1 | .0 | 26.4 | 4.9 | 25.5 | 4.7 | 3.0 | 1.4 | 28 | – |
| Hanseco | 199 | 199 | 40.4 | 43.5 | 16.1 | .0 | .0 | 16.1 | 3.8 | 39.7 | .0 | .0 | .0 | – | – |
| Hartford Group | 2,944 | 6,145 | 25.2 | 46.8 | 28.0 | 2.2 | .1 | 30.1 | 3.1 | 18.8 | 2.8 | 18.4 | 3.7 | 991 | 26.0 |
| Home Group | 1,599 | 2,136 | 44.5 | 62.0 | –6.5 | 2.2 | [a].0 | 4.3 | 5.6 | 22.4 | 9.1 | 22.5 | 2.4 | 340 | 50.5 |
| Insurance Co. of North America | 8,336 | 8,802 | 26.6 | 45.4 | 28.0 | 1.7 | .1 | 29.6 | 3.5 | 22.0 | 6.1 | 10.1 | 3.7 | 1,407 | 14.7 |
| London Assur. | 486 | 435 | 8.6 | 22.8 | 68.6 | 1.6 | .0 | 70.2 | 2.4 | 9.9 | .7 | 7.6 | 2.2 | – | – |
| Maryland American General Group | 1,210 | 1,517 | 24.4 | 33.4 | 42.2 | 1.6 | .0 | 43.8 | 3.0 | 17.3 | 3.3 | 7.3 | 2.5 | 114 | 26.0 |
| New Hampshire Group | 1,110 | 1,255 | 46.5 | 45.7 | 7.8 | 3.0 | .0 | 10.8 | 10.7 | 23.4 | 5.3 | 3.1 | 3.2 | 47 | – |
| North American for Property & Cas. | 199 | 314 | .4 | 49.5 | 50.1 | .1 | .0 | 50.2 | .1 | 22.9 | 12.0 | 11.6 | 2.9 | – | – |
| Northwestern National | 410 | 360 | 22.9 | 47.7 | 29.4 | 1.6 | [a].0 | 31.0 | 3.3 | 15.6 | 3.4 | 21.1 | 4.3 | 4 | – |
| Ohio Casualty | 1,176 | 1,085 | 23.1 | 37.6 | 39.3 | 2.7 | .0 | 42.0 | 3.1 | 23.6 | 2.6 | 5.6 | 2.7 | – | – |
| Pacific Employers | 297 | – | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Pacific Indemnity | 2,060 | 2,090 | 8.5 | 18.5 | 73.0 | 1.4 | .0 | 74.4 | 1.7 | 8.0 | .3 | 6.0 | 2.5 | – | – |
| Peerless | 249 | 265 | 21.0 | 44.2 | 34.8 | 3.4 | .0 | 38.2 | 3.5 | 27.4 | 7.1 | 3.3 | 2.9 | 34 | – |
| Pennsylvania Mfrs.' Assn. | 111 | 96 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Phoenix of London Group | 225 | 243 | 29.4 | 45.0 | 25.6 | 2.3 | .4 | 27.5 | 5.6 | 23.2 | 2.9 | 10.4 | 2.9 | – | – |
| Reliance Ins. Cos. | 2,821 | 2,690 | 32.7 | 49.2 | 18.1 | 3.2 | .0 | 21.3 | 5.3 | 18.1 | 3.6 | 19.5 | 2.7 | 171 | 46.2 |
| Royal – Globe Companies | 768 | 847 | 37.0 | 93.4 | –30.4 | 1.8 | –.1 | –28.5 | 22.9 | 18.1 | 12.8 | 37.3 | 2.3 | 247 | 47.8 |
| Safeco Group | 1,236 | 1,240 | 29.9 | 46.7 | 23.4 | 1.8 | –.1 | 25.3 | 4.7 | 20.4 | 13.0 | 5.3 | 3.3 | 37 | – |

# TABLE 20
# LOSS AND EXPENSE RATIOS—1977
## Burglary and Theft Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| St. Paul Group | 5,905 | 5,812 | 32.7 | 40.6 | 26.7 | 2.4 | .6 | 28.5 | 5.1 | 18.1 | 4.4 | 10.0 | 3.0 | 312 | 31.9 |
| Sea | 334 | 299 | 8.6 | 21.9 | 69.5 | .7 | .0 | 70.2 | 2.1 | 10.0 | .6 | 7.0 | 2.2 | – | – |
| Security Group | 170 | 221 | 22.1 | 103.3 | −25.4 | 1.4 | .0 | −24.0 | 20.8 | 23.0 | 22.5 | 23.7 | 13.3 | 3 | – |
| South Carolina | 138 | 138 | 19.5 | 31.2 | 49.3 | 2.1 | .0 | 51.4 | 2.3 | 24.9 | .4 | 1.3 | 2.3 | – | – |
| State Farm Group | 528 | 512 | 34.5 | 41.6 | 23.9 | 3.3 | .0 | 27.2 | 5.4 | 16.4 | 10.0 | 8.5 | 1.3 | 1 | – |
| Sun Insurance Office | 577 | 517 | 8.7 | 22.5 | 68.8 | 1.4 | .0 | 70.2 | 2.3 | 10.0 | .7 | 7.3 | 2.2 | 1 | – |
| Transamerica | 1,974 | 1,932 | 38.7 | 42.0 | 19.3 | 1.4 | .0 | 20.7 | 6.2 | 22.8 | 4.9 | 4.6 | 3.5 | 167 | 61.2 |
| Travelers Group | 3,338 | 3,292 | 23.3 | 45.1 | 31.6 | 2.2 | [a].0 | 33.8 | 4.0 | 13.1 | 8.1 | 16.0 | 3.9 | 210 | 39.9 |
| U.S. Fidelity & Guaranty | 6,611 | 6,653 | 29.5 | 46.7 | 23.8 | 1.5 | .0 | 25.3 | 6.2 | 26.5 | 3.8 | 6.9 | 3.3 | 278 | 39.4 |
| Universal Underwriters | 2,837 | 2,838 | 35.2 | 33.0 | 31.8 | .4 | 9.5 | 22.7 | 4.5 | 25.9 | .0 | .4 | 2.2 | 17 | – |
| Vigilant | 1,220 | 1,054 | 8.6 | 22.2 | 69.2 | 1.2 | .0 | 70.4 | 2.1 | 10.5 | .6 | 6.9 | 2.1 | 1 | – |
| Western Fire | 264 | 367 | 38.4 | 25.6 | 36.0 | 2.2 | [a].0 | 38.2 | 5.0 | 9.5 | 1.0 | 7.0 | 3.1 | – | – |
| Westfield | 289 | 280 | 30.7 | 35.2 | 34.1 | −1.3 | .0 | 32.8 | 3.8 | 19.8 | 3.1 | 6.4 | 2.1 | – | – |
| Zurich | 978 | 1,289 | 35.9 | 33.3 | 30.8 | 2.9 | .0 | 33.7 | 1.8 | 20.1 | 2.6 | 5.6 | 3.2 | 125 | 98.0 |
| Remaining companies (68) | 1,142 | 1,243 | – | – | – | – | – | – | – | – | – | – | – | 243 | – |
| Total—Stock Companies | 93,507 | 97,879 | 27.4 | 33.4 | 39.2 | 2.0 | .4 | 40.8 | 4.3 | 11.6 | 4.3 | 10.2 | 3.0 | 12,296 | 26.6 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| American Hardware Mutual | 254 | 237 | 48.3 | 50.6 | 1.1 | 1.2 | .0 | 2.3 | 7.4 | .1 | 18.5 | 20.7 | 3.9 | 6 | – |
| Amer. Mut. of Boston – Amer. Mut. Liab. Cos. | 86 | 181 | – | – | – | – | – | – | – | – | – | – | – | 20 | – |
| Atlantic Mutual Group | 97 | 132 | – | – | – | – | – | – | – | – | – | – | – | 28 | – |
| Central Mutual | 152 | 168 | 43.0 | 66.7 | -9.7 | 2.2 | [a].0 | −7.5 | 9.7 | 18.4 | 14.5 | 20.5 | 3.6 | 26 | – |
| Cosmopolitan Mutual | 129 | 147 | 25.6 | 49.7 | 24.7 | 2.3 | .0 | 27.0 | 10.8 | 13.8 | 6.3 | 14.0 | 4.8 | 130 | 26.0 |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Employers Mutual Casualty | 232 | 202 | 42.0 | 37.6 | 20.4 | 1.1 | .0 | 21.5 | 4.0 | 18.8 | 3.4 | 8.7 | 2.7 | 1 | – |
| Employers Mutual Liability | 1,004 | 1,165 | 12.5 | 39.7 | 47.8 | 2.5 | [a].0 | 50.3 | 5.8 | 10.0 | 11.9 | 8.2 | 3.8 | 97 | – |
| Federated Mutual | 241 | 259 | 49.9 | 49.7 | .4 | 1.5 | 3.5 | −1.6 | 9.5 | .0 | 15.8 | 21.0 | 3.4 | – | – |
| Iowa National Mutual | 205 | 209 | 22.9 | 36.6 | 40.5 | 1.5 | .0 | 42.0 | 2.3 | 21.1 | 1.7 | 8.5 | 3.0 | – | – |
| Liberty Mutual Group | 2,368 | 2,392 | 35.5 | 31.3 | 33.2 | 3.9 | .0 | 37.1 | 5.0 | −.3 | 9.5 | 14.1 | 3.0 | 319 | 36.3 |
| Lumbermens Mutual Casualty | 843 | 859 | 22.1 | 41.8 | 36.1 | 2.8 | 1.0 | 37.9 | 4.1 | 16.2 | 11.0 | 7.6 | 2.9 | 212 | 14.6 |
| Michigan Mutual | 105 | 110 | 43.5 | 46.6 | 9.9 | 1.9 | .0 | 11.8 | 11.4 | 19.5 | 4.9 | 8.1 | 2.7 | 10 | – |
| Nationwide Mutual | 1,169 | 1,126 | 41.8 | 54.3 | 3.9 | 1.9 | .0 | 5.8 | 7.1 | 11.6 | 14.4 | 17.9 | 3.3 | 108 | 75.4 |
| Ohio Farmers | 361 | 350 | 30.7 | 35.2 | 34.1 | −2.1 | .0 | 32.0 | 3.8 | 19.8 | 3.1 | 6.4 | 2.1 | – | – |
| Pennsylvania National Mutual Casualty | 174 | 172 | 33.9 | 91.1 | −25.0 | 1.7 | .0 | −23.3 | 24.4 | 21.7 | 5.5 | 34.2 | 5.3 | – | – |
| Public Service Mutual | 339 | 290 | 48.2 | 40.4 | 11.4 | 4.2 | .0 | 15.6 | 8.9 | 20.6 | 2.1 | 6.8 | 2.0 | 238 | 32.1 |
| Sentry | 861 | 897 | 38.0 | 65.7 | −3.7 | .2 | 3.7 | −7.2 | 5.1 | 5.9 | 23.3 | 27.2 | 4.2 | 55 | – |
| Unigard Mutual | 149 | 152 | 11.7 | 50.2 | 38.1 | 1.7 | .2 | 39.6 | 4.7 | 30.1 | 6.0 | 6.7 | 2.7 | 6 | – |
| Utica Mutual Group | 219 | 215 | 24.3 | 34.7 | 41.0 | 3.1 | 1.3 | 42.8 | 6.8 | 16.0 | 2.3 | 6.3 | 3.3 | 93 | – |
| Remaining companies (30) | 681 | 732 | – | – | – | – | – | – | – | – | – | – | – | 211 | – |
| Total – Mutual Companies | 9,669 | 9,995 | 31.8 | 44.8 | 23.4 | 2.4 | .7 | 25.1 | 6.7 | 10.1 | 10.8 | 13.9 | 3.3 | 1,560 | 40.6 |
| **ADVANCE PREMIUM CO—OPERATIVES** | | | | | | | | | | | | | | | |
| Remaining companies (7) | 83 | 74 | – | – | – | – | – | – | – | – | – | – | – | 72 | – |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Truck Insurance Exchange | 1,094 | 1,087 | 25.1 | 16.3 | 58.6 | 1.6 | .0 | 60.2 | 7.3 | 7.7 | .0 | .3 | 1.0 | – | – |
| Remaining companies (1) | 2 | 2 | – | – | – | – | – | – | – | – | – | – | – | 1 | – |
| Total – Lloyds and Reciprocals | 1,096 | 1,089 | 25.0 | 16.3 | 58.7 | 1.6 | .2 | 60.1 | 7.3 | 7.7 | [a].0 | .3 | 1.0 | 1 | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 320 | 305 | 34.8 | 43.4 | 21.8 | 1.3 | .0 | 23.1 | .6 | 38.3 | 3.8 | .5 | .2 | – | – |
| Constellation Rein | 129 | 52 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Employers Rein | 235 | 196 | 63.0 | 46.7 | −9.7 | 3.7 | .0 | −6.0 | 1.4 | 34.5 | 9.5 | 1.1 | .2 | – | – |
| General Rein | 341 | 418 | 9.0 | 18.8 | 72.2 | 4.1 | .0 | 76.3 | 2.2 | 10.8 | 3.1 | 2.5 | .2 | – | – |
| Gerling Global | 101 | 66 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| MONY Rein | 273 | 254 | 98.7 | 19.7 | −18.4 | 2.0 | .0 | −16.4 | 4.6 | 12.6 | 1.6 | .8 | .1 | – | – |
| Munich Rein | 122 | 116 | 48.4 | 36.4 | 15.2 | .8 | .0 | 16.0 | 3.2 | 30.0 | 1.8 | 1.3 | .1 | – | – |
| North American Rein | 284 | 399 | 17.3 | 47.9 | 38.8 | −3.5 | .0 | 31.3 | 1.3 | 44.5 | 2.0 | .0 | .1 | – | – |
| Prudential Rein | 156 | 167 | 9.3 | 30.0 | 60.7 | .2 | .0 | 60.9 | [a].0 | 28.0 | 1.0 | .7 | .3 | – | – |
| Skandia – Hudson | 285 | 283 | 52.2 | 27.4 | 20.4 | 4.4 | .0 | 24.8 | 1.7 | 17.4 | 3.6 | 4.5 | .2 | – | – |
| Swiss Rein | 347 | 487 | 17.3 | 47.9 | 34.3 | 1.3 | .0 | 36.1 | 1.2 | 44.5 | 2.1 | .0 | .1 | – | – |
| Remaining companies (23) | 372 | 358 | – | – | – | – | – | – | – | – | – | – | – | 9 | – |
| Total – Reinsurance Companies | 2,965 | 3,101 | 36.5 | 35.5 | 28.0 | 1.7 | [a].0 | 29.7 | 1.9 | 29.4 | 2.7 | 1.3 | .2 | 9 | – |

Note: E – based on earned premiums; W – based on written premiums.
[a]Less than 0.1 of 1 percent.

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22a
## Fire

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $ 88,244,965 | 18.7 | 2.8 | 7.5 | 2.8 | 2.8 | 34.6 |
| AEtna Casualty Group | 88,734,261 | 20.1 | 2.0 | 11.5 | 3.3 | 3.0 | 39.9 |
| Allstate Group | 55,299,823 | 7.1 | 9.0 | 6.2 | 4.7 | 3.9 | 30.9 |
| American Home – National Union Group | 83,823,321 | 18.9 | 2.3 | 2.7 | 1.7 | 4.3 | 29.9 |
| Commercial Union Assur. Cos. | 40,913,093 | 17.8 | .9 | 6.2 | 3.2 | 3.3 | 31.4 |
| Continental Insurance Cos. | 116,305,842 | 21.2 | 2.6 | 6.8 | 2.4 | 2.2 | 35.2 |
| Crum & Forster Group | 107,741,472 | 21.0 | 2.5 | 7.0 | 1.8 | 4.7 | 37.0 |
| Fireman's Fund – American Group | 81,900,964 | 17.9 | 3.2 | 11.7 | 3.4 | 5.5 | 41.7 |
| General Accident Group | 30,430,802 | 21.3 | 3.1 | 7.5 | 3.2 | 4.2 | 39.3 |
| Great American Group | 43,407,543 | 17.6 | 3.7 | 17.2 | 3.5 | 4.3 | 46.3 |
| Hartford Group | 130,952,928 | 19.5 | 2.2 | 14.3 | 3.3 | 4.1 | 43.4 |
| Home Group | 46,676,965 | 18.6 | 4.0 | 17.3 | 6.3 | 6.0 | 52.2 |
| Insurance Co. of North America | 118,636,833 | 18.6 | 3.9 | 7.8 | 3.0 | 3.4 | 36.7 |
| New Hampshire Group | 44,919,835 | 22.0 | 3.6 | 2.2 | 2.6 | 5.6 | 36.0 |
| Reliance Ins. Cos. | 53,982,306 | 18.5 | 1.6 | 12.1 | 2.6 | 3.8 | 38.6 |
| Royal – Globe Companies | 46,205,869 | 16.3 | 3.1 | 13.6 | 2.7 | 4.2 | 39.9 |
| St. Paul Group | 122,355,546 | 18.9 | 2.5 | 10.9 | 3.3 | 2.0 | 37.6 |
| State Farm Group | 43,727,853 | 21.8 | 6.3 | 5.5 | 2.6 | 2.9 | 39.1 |
| Travelers Group | 30,898,719 | 15.5 | 6.7 | 15.0 | 4.0 | 3.2 | 44.4 |
| U.S. Fidelity & Guaranty | 93,508,576 | 20.6 | 2.8 | 8.4 | 3.5 | 3.2 | 38.5 |
| Total | 1,468,667,516 | 18.9 | 3.1 | 9.4 | 3.1 | 3.7 | 38.2 |

## TABLE 22b
## Allied Lines

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Group | $ 44,511,806 | 15.9 | 2.3 | 8.6 | 2.5 | 2.4 | 31.7 |
| AEtna Casualty Group | 61,444,424 | 16.0 | .9 | 6.0 | 2.6 | 3.4 | 28.9 |
| Allstate Group | 38,603,313 | 7.1 | 9.0 | 5.8 | 8.5 | 16.5 | 46.9 |
| Commercial Union Assur. Cos. | 21,143,622 | 16.3 | .8 | 3.9 | 3.0 | 3.7 | 27.7 |
| Continental Insurance Cos. | 54,382,256 | 21.8 | 2.4 | 6.0 | 2.6 | 3.0 | 35.8 |
| Continental – National – American Group | 12,364,996 | 13.8 | 3.4 | 14.8 | 2.2 | 3.6 | 37.8 |
| Crum & Forster Group | 34,856,506 | 20.0 | 2.1 | 5.8 | 2.3 | 3.9 | 34.1 |
| Fireman's Fund – American Group | 43,261,543 | 19.3 | 2.8 | 7.3 | 3.1 | 4.0 | 36.5 |
| Great American Group | 25,777,153 | 18.6 | 3.4 | 9.9 | 3.2 | 5.7 | 40.8 |
| Hartford Group | 42,367,314 | 20.0 | 2.9 | 14.2 | 3.3 | 5.1 | 45.5 |
| Home Group | 18,737,217 | 16.7 | 3.6 | 16.5 | 3.2 | 6.8 | 46.8 |
| Insurance Co. of North America | 38,702,677 | 19.1 | 1.6 | 10.6 | 2.3 | 2.7 | 36.3 |
| New Hampshire Group | 17,405,961 | 23.2 | 2.7 | 1.6 | 2.0 | 6.1 | 35.6 |
| Reliance Ins. Cos. | 25,980,422 | 21.2 | 1.8 | 7.4 | 1.7 | 2.9 | 35.0 |
| Republic | 8,771,586 | 27.2 | 1.6 | 2.0 | 1.9 | 3.8 | 36.5 |
| Royal – Globe Companies | 16,877,004 | 15.4 | 3.0 | 12.2 | 2.5 | 5.7 | 38.8 |
| St. Paul Group | 67,225,150 | 18.9 | 2.7 | 6.8 | 2.7 | 4.6 | 35.7 |
| State Farm Group | 27,873,731 | 20.1 | 5.7 | 5.0 | 2.5 | 5.6 | 38.9 |
| Travelers Group | 20,343,124 | 21.6 | 4.6 | 5.3 | 4.6 | 3.0 | 39.1 |
| U.S. Fidelity & Guaranty | 43,544,509 | 19.9 | 2.1 | 3.8 | 3.2 | 4.4 | 33.4 |
| Total | 664,174,314 | 18.3 | 2.9 | 7.5 | 3.1 | 5.2 | 37.0 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22c
## Homeowners Multiple Peril

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $ 51,938,292 | 21.5 | 7.3 | 6.5 | 3.4 | 4.6 | 43.3 |
| AEtna Casualty Group | 222,918,905 | 19.8 | 2.2 | 5.9 | 2.9 | 4.8 | 35.6 |
| Allstate Group | 577,014,203 | 8.6 | 6.9 | 3.6 | 3.7 | 7.5 | 30.3 |
| Commercial Union Assur. Cos. | 71,687,394 | 21.0 | 1.9 | 8.1 | 3.1 | 8.2 | 42.3 |
| Continental Insurance Cos. | 180,477,486 | 20.6 | 2.5 | 6.5 | 2.8 | 5.3 | 37.7 |
| Crum & Forster Group | 56,801,091 | 19.5 | 2.2 | 6.5 | 3.0 | 6.1 | 37.3 |
| Fireman's Fund – American Group | 145,734,152 | 21.6 | 4.2 | 7.7 | 3.3 | 8.0 | 44.8 |
| General Accident Group | 79,446,324 | 20.4 | 3.1 | 2.8 | 2.8 | 8.2 | 37.3 |
| Great American Group | 58,809,317 | 22.2 | 4.7 | 10.0 | 3.5 | 4.6 | 45.0 |
| Hartford Group | 147,488,152 | 20.7 | 3.5 | 8.7 | 3.3 | 5.8 | 42.0 |
| Home Group | 57,590,683 | 20.8 | 5.5 | 8.6 | 3.0 | 9.3 | 47.2 |
| Insurance Co. of North America | 116,521,191 | 21.4 | 1.7 | 8.3 | 3.3 | 5.6 | 40.3 |
| Prudential Property & Cas. | 96,854,326 | 11.0 | 14.1 | 11.6 | 2.7 | 12.4 | 51.8 |
| Republic | 39,997,937 | 29.0 | 1.8 | 2.3 | 1.9 | 6.7 | 41.7 |
| Royal – Globe Companies | 76,761,007 | 20.5 | 5.0 | 7.7 | 1.8 | 5.0 | 40.0 |
| Safeco Group | 152,401,734 | 21.8 | 6.0 | 2.8 | 2.9 | 7.3 | 40.8 |
| State Farm Group | 948,861,753 | 17.2 | 3.7 | 3.3 | 2.5 | 6.5 | 33.2 |
| Travelers Group | 164,361,076 | 20.5 | 4.9 | 6.1 | 3.1 | 4.8 | 39.4 |
| U.S. Fidelity & Guaranty | 110,786,246 | 21.5 | 2.2 | 4.0 | 3.1 | 5.0 | 35.8 |
| West American | 76,912,028 | 21.6 | 2.0 | 3.9 | 3.0 | 4.8 | 35.3 |
| Total | 3,433,363,297 | 17.6 | 4.4 | 5.1 | 3.0 | 6.5 | 36.6 |

## TABLE 22d
## Commercial Multiple Peril

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Group | $ 164,967,804 | 17.6 | 3.9 | 6.0 | 3.2 | 9.9 | 40.6 |
| AEtna Casualty Group | 196,642,705 | 19.9 | 1.2 | 6.3 | 2.8 | 5.7 | 35.9 |
| American Home – National Union Group | 77,590,778 | 15.2 | 2.1 | 2.6 | 2.2 | 12.0 | 34.1 |
| Commercial Union Assur. Cos. | 95,773,829 | 18.9 | 2.0 | 11.3 | 3.3 | 7.4 | 42.9 |
| Continental Insurance Cos. | 204,557,925 | 17.3 | 2.2 | 8.8 | 2.7 | 10.3 | 41.3 |
| Continental – National – American Group | 135,522,552 | 17.3 | 4.5 | 10.2 | 2.4 | 6.0 | 40.4 |
| Crum & Forster Group | 160,195,291 | 20.2 | 2.8 | 9.3 | 3.0 | 13.2 | 48.5 |
| Federal | 118,061,024 | 19.1 | 1.9 | 8.4 | 2.4 | 10.1 | 41.9 |
| Fireman's Fund – American Group | 383,697,683 | 18.9 | 3.1 | 5.8 | 3.0 | 12.3 | 43.1 |
| Great American Group | 80,845,894 | 19.8 | 5.1 | 9.8 | 2.9 | 6.1 | 43.7 |
| Hartford Group | 241,130,073 | 20.5 | 1.9 | 11.3 | 3.0 | 8.3 | 45.0 |
| Home Group | 163,068,768 | 18.7 | 3.2 | 8.6 | 3.0 | 6.2 | 39.7 |
| Insurance Co. of North America | 264,355,788 | 19.2 | 3.8 | 10.3 | 3.1 | 7.7 | 44.1 |
| Maryland American General Group | 56,813,804 | 18.9 | 4.7 | 8.8 | 2.9 | 6.6 | 41.9 |
| New Hampshire Group | 61,507,373 | 19.0 | 6.2 | 2.4 | 2.1 | 5.0 | 34.7 |
| Reliance Ins. Cos. | 86,943,700 | 17.4 | 1.5 | 8.3 | 2.9 | 9.9 | 40.0 |
| Royal – Globe Companies | 201,319,995 | 17.3 | 2.5 | 8.4 | 2.5 | 8.4 | 39.1 |
| State Farm Group | 146,974,378 | 16.7 | 6.8 | 5.9 | 2.5 | 7.1 | 39.0 |
| Travelers Group | 388,175,759 | 18.3 | 6.2 | 6.7 | 3.2 | 4.7 | 39.1 |
| U.S. Fidelity & Guaranty | 100,660,177 | 21.6 | 2.9 | 5.7 | 3.2 | 5.1 | 38.5 |
| Total | 3,328,805,300 | 18.6 | 3.5 | 7.8 | 2.9 | 8.2 | 41.0 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22e
## Ocean Marine

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $39,053,418 | 17.5 | 3.7 | 5.8 | 1.7 | 4.5 | 33.2 |
| AEtna Casualty Group | 10,715,824 | 19.0 | 3.0 | 9.8 | 1.2 | 4.8 | 37.8 |
| Allstate Group | 24,893,610 | .6 | 9.0 | 6.6 | 3.1 | 1.9 | 21.2 |
| American Home – National Union Group | 53,656,093 | 20.6 | 2.2 | .6 | .1 | 1.6 | 25.1 |
| Commercial Union Assur. Cos. | 20,318,819 | 14.2 | 1.6 | 9.1 | 1.6 | 7.3 | 33.8 |
| Continental Insurance Cos. | 120,050,107 | 8.3 | 3.3 | 2.7 | 1.6 | 4.5 | 20.4 |
| Crum & Forster Group | 30,334,828 | 18.7 | 2.4 | 6.7 | .8 | 7.3 | 35.9 |
| Federal | 27,647,244 | 15.6 | 2.7 | 6.8 | .5 | 6.6 | 32.2 |
| Fireman's Fund – American Group | 45,608,979 | 12.6 | 3.3 | 9.1 | 1.5 | 9.5 | 36.0 |
| Great American Group | 8,037,699 | 14.7 | 3.6 | 17.4 | 3.0 | 4.6 | 43.3 |
| Hanover Group | 6,654,745 | 22.7 | 5.2 | 2.1 | 2.3 | 5.4 | 37.7 |
| Hartford Group | 24,144,972 | 15.8 | 1.6 | 10.9 | 1.6 | 6.3 | 36.2 |
| Home Group | 27,628,419 | 16.1 | 2.2 | 11.3 | 1.9 | 7.7 | 39.2 |
| Insurance Co. of North America | 159,045,596 | 17.0 | 1.1 | 6.3 | 1.1 | 6.5 | 32.0 |
| New Hampshire Group | 35,150,373 | 21.7 | .7 | .6 | 1.3 | 3.9 | 28.2 |
| Northwestern National | 13,329,845 | 14.4 | .0 | 1.3 | .3 | 7.3 | 23.3 |
| Reliance Ins. Cos. | 13,099,777 | 17.3 | 1.4 | 10.1 | 1.0 | 5.8 | 35.6 |
| Royal – Globe Companies | 25,418,050 | 13.4 | 2.2 | 5.6 | .2 | 6.1 | 27.5 |
| St. Paul Group | 34,350,935 | 13.2 | 1.3 | 4.8 | 1.0 | 10.2 | 30.5 |
| Travelers Group | 12,388,588 | 14.7 | 3.7 | 14.9 | 2.5 | 6.9 | 42.7 |
| Total | 731,527,921 | 14.8 | 2.4 | 5.8 | 1.2 | 6.1 | 30.3 |

## TABLE 22f
## Inland Marine

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Group | $57,189,699 | 17.4 | 3.5 | 4.8 | 2.9 | 3.5 | 32.1 |
| AEtna Casualty Group | 39,592,866 | 19.7 | 2.7 | 9.1 | 3.2 | 3.4 | 38.1 |
| Allstate Group | 25,438,126 | 10.4 | 9.0 | 6.6 | 3.3 | 5.0 | 34.3 |
| American Centennial | 25,522 | .1 | .0 | 3.5 | .9 | .9 | 5.4 |
| American Home – National Union Group | 118,355,820 | 10.8 | 2.2 | 1.0 | 2.3 | 10.0 | 26.3 |
| Commercial Union Assur. Cos. | 19,692,403 | 19.6 | 1.7 | 9.0 | 3.6 | 5.2 | 39.1 |
| Continental Insurance Cos. | 83,699,033 | 9.3 | 2.5 | 3.2 | 2.1 | 4.4 | 21.5 |
| Crum & Forster Group | 37,615,981 | 19.8 | 2.4 | 6.4 | 2.8 | 4.9 | 36.3 |
| Federal | 42,441,859 | 19.6 | 3.0 | 7.9 | 2.4 | 4.4 | 37.3 |
| Fireman's Fund – American Group | 85,545,234 | 19.6 | 3.1 | 5.6 | 2.9 | 10.8 | 42.0 |
| Great American Group | 24,558,857 | 20.1 | 4.6 | 9.2 | 3.2 | 3.8 | 40.9 |
| Hartford Group | 59,598,978 | 17.6 | 4.5 | 13.6 | 3.4 | 4.0 | 43.1 |
| Home Group | 37,471,477 | 20.2 | 5.1 | 8.0 | 2.7 | 6.9 | 42.9 |
| Insurance Co. of North America | 63,020,039 | 17.5 | 2.9 | 7.5 | 2.4 | 3.0 | 33.3 |
| Reliance Ins. Cos. | 23,720,882 | 18.9 | 2.6 | 12.7 | 2.9 | 4.7 | 41.8 |
| Royal – Globe Companies | 26,176,615 | 18.9 | 3.5 | 8.7 | 2.6 | 3.3 | 37.0 |
| St. Paul Group | 64,744,606 | 20.1 | 2.4 | 4.9 | 2.6 | 4.1 | 34.1 |
| State Farm Group | 52,709,618 | 17.4 | 6.9 | 6.1 | 2.5 | 5.7 | 38.6 |
| Travelers Group | 21,827,489 | 19.9 | 9.9 | 8.5 | 3.8 | 2.3 | 44.4 |
| U.S. Fidelity & Guaranty | 42,160,639 | 21.3 | 2.7 | 3.4 | 3.2 | 4.0 | 34.6 |
| Total | 925,585,743 | 16.9 | 3.5 | 6.2 | 2.7 | 5.1 | 34.4 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22g
## Workmen's Compensation

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $118,827,987 | 9.4 | 2.5 | 3.9 | 4.4 | 7.9 | 28.1 |
| AEtna Casualty Group | 434,887,984 | 7.0 | .7 | 6.0 | 3.4 | 7.4 | 24.5 |
| Commercial Union Assur. Cos. | 173,442,456 | 7.9 | 1.2 | 3.9 | 3.3 | 8.9 | 25.2 |
| Continental Insurance Cos. | 280,011,698 | 7.3 | 2.0 | 6.2 | 2.9 | 11.5 | 29.9 |
| Continental – National – American Group | 238,295,429 | 5.1 | 1.9 | 6.5 | 3.0 | 13.5 | 30.0 |
| Crum & Forster Group | 274,471,057 | 5.5 | 1.6 | 6.1 | 3.2 | 12.1 | 28.5 |
| Fireman's Fund – American Group | 418,637,792 | 7.0 | 2.4 | 4.6 | 3.2 | 8.5 | 25.7 |
| Great American Group | 88,655,711 | 10.0 | 2.6 | 7.8 | 3.1 | 6.9 | 30.4 |
| Hartford Group | 369,562,460 | 8.4 | 1.2 | 6.9 | 4.8 | 12.0 | 33.3 |
| Home Group | 291,238,529 | 7.5 | 1.6 | 4.3 | 4.0 | 7.3 | 24.7 |
| Insurance Co. of North America | 166,915,569 | 3.6 | 2.[illegible] | 14.9 | 5.6 | 10.4 | 37.3 |
| Maryland American General Group | 91,842,741 | 8.9 | 2.[illegible] | 4.6 | 4.2 | 6.8 | 26.7 |
| New Jersey Manufacturers | 103,714,180 | .3 | .9 | 2.0 | 3.0 | 6.9 | 13.1 |
| Old Republic | 141,524,098 | 2.3 | [a].0 | 2.2 | 2.3 | 5.8 | 12.6 |
| Pennsylvania Mfrs.' Assn. | 121,567,101 | .0 | 1.7 | 1.7 | 4.1 | 5.7 | 13.2 |
| Reliance Ins. Cos. | 87,274,101 | 10.4 | 1.6 | 8.2 | 4.7 | 9.9 | 34.8 |
| Royal – Globe Companies | 140,397,159 | 8.5 | 1.9 | 6.8 | 3.5 | 8.5 | 29.2 |
| St. Paul Group | 95,016,936 | 9.3 | 1.7 | 7.6 | 4.4 | 12.3 | 35.3 |
| Travelers Group | 521,523,505 | 9.0 | 1.9 | 4.8 | 4.0 | 7.2 | 26.9 |
| U.S. Fidelity & Guaranty | 311,437,395 | 10.3 | .6 | 3.1 | 3.9 | 5.3 | 23.2 |
| Total | 4,469,243,798 | 7.2 | 1.6 | 5.5 | 3.7 | 8.9 | 26.9 |

[a]Less than 0.1 of 1 percent.

## TABLE 22h
## Bodily Injury Liability other than Auto

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Group | $ 49,170,418 | 18.0 | 3.9 | 6.3 | 4.4 | 16.9 | 49.5 |
| AEtna Casualty Group | 217,106,440 | 15.0 | 1.3 | 5.0 | 2.5 | 12.8 | 36.6 |
| Allstate Group | 35,067,443 | 4.9 | 9.0 | 7.6 | 3.2 | 20.7 | 45.4 |
| American Home – National Union Group | 287,433,317 | 13.2 | 2.2 | 2.3 | 2.2 | 12.3 | 32.2 |
| Commercial Union Assur. Cos. | 67,093,352 | 14.2 | 1.9 | 9.3 | 3.0 | 25.3 | 53.7 |
| Continental Insurance Cos. | 122,091,588 | 14.9 | 1.9 | 5.4 | 2.1 | 22.8 | 47.1 |
| Continental – National – American Group | 178,900,445 | 13.1 | 1.6 | 5.0 | 2.6 | 13.4 | 35.7 |
| Crum & Forster Group | 215,792,066 | 15.5 | 1.6 | 5.0 | 2.3 | 17.0 | 41.4 |
| Fireman's Fund – American Group | 163,247,692 | 14.3 | 2.9 | 5.4 | 3.1 | 27.5 | 53.2 |
| Great American Group | 58,653,096 | 17.0 | 3.0 | 7.8 | 2.4 | 18.5 | 48.7 |
| Hartford Group | 217,741,481 | 14.5 | 1.8 | 7.6 | 3.1 | 20.6 | 47.6 |
| Home Group | 147,545,386 | 12.1 | 1.9 | 4.1 | 2.1 | 10.0 | 30.2 |
| Insurance Co. of North America | 63,692,496 | 15.2 | 3.9 | 9.4 | 3.3 | 19.9 | 51.7 |
| Motors | 66,929,920 | .4 | .0 | .1 | 2.3 | 33.4 | 36.2 |
| Reliance Ins. Cos. | 46,923,142 | 18.1 | 1.8 | 9.6 | 2.9 | 17.6 | 50.0 |
| Royal – Globe Companies | 64,522,023 | 7.1 | 1.6 | 6.8 | 1.9 | 31.1 | 48.5 |
| St. Paul Group | 127,449,831 | 16.6 | 2.4 | 7.4 | 2.9 | 42.9 | 72.2 |
| Travelers Group | 228,238,576 | 4.3 | 1.7 | 3.8 | 2.8 | 36.4 | 49.0 |
| U.S. Fidelity & Guaranty | 144,717,757 | 20.6 | 1.4 | 3.9 | 2.7 | 10.9 | 39.5 |
| Zurich | 48,222,952 | 13.4 | 3.6 | 7.9 | 3.1 | 18.8 | 46.8 |
| Total | 2,550,539,421 | 13.3 | 2.1 | 5.3 | 2.6 | 20.9 | 44.2 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22i
## Auto Bodily Injury
## (Private Passenger)

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Casulty Group | $ 261,717,454 | 15.9 | 2.4 | 4.9 | 3.2 | 9.4 | 35.8 |
| Allstate Group | 1,173,693,111 | 8.6 | 6.0 | 3.4 | 4.1 | 12.3 | 34.4 |
| Colonial Penn | 88,670,534 | .6 | 9.2 | 5.4 | 2.8 | 14.0 | 32.0 |
| Commericial Union Assur. Cos. | 77,393,091 | 15.7 | 2.4 | 7.8 | 3.1 | 9.6 | 38.6 |
| Continental Insurance Cos. | 189,000,516 | 15.8 | 2.4 | 5.8 | 2.7 | 10.6 | 37.3 |
| Dairyland | 73,806,551 | 14.0 | 4.3 | 1.9 | 2.3 | 6.4 | 28.9 |
| Fireman's Fund – American Group | 158,689,304 | 15.7 | 4.0 | 7.4 | 3.3 | 8.8 | 39.2 |
| General Accident Group | 92,809,544 | 15.2 | 2.5 | 5.3 | 3.1 | 9.7 | 35.8 |
| Government Employees | 243,437,010 | 2.2 | 5.5 | 6.4 | 2.8 | 20.1 | 37.0 |
| Hartford Group | 168,564,346 | 15.8 | 3.1 | 9.6 | 3.2 | 12.0 | 43.7 |
| Home Group | 83,970,404 | 14.7 | 3.8 | 7.9 | 2.8 | 9.7 | 38.9 |
| Insurance Co. of North America | 185,190,622 | 15.4 | 2.2 | 12.2 | 3.4 | 9.2 | 42.4 |
| Ohio Casualty | 50,613,164 | 17.2 | 4.4 | 7.4 | 2.9 | 14.6 | 46.5 |
| Prudential Property & Cas. | 131,205,013 | 11.4 | 9.4 | 5.5 | 2.5 | 12.7 | 41.5 |
| Reliance Ins. Cos. | 58,223,558 | 15.7 | 2.5 | 10.4 | 2.9 | 6.6 | 38.1 |
| Royal – Globe Companies | 66,201,264 | 14.6 | 4.5 | 7.6 | 2.4 | 11.2 | 40.3 |
| Safeco Group | 122,921,447 | 15.9 | 6.3 | 3.2 | 3.0 | 13.0 | 41.4 |
| Travelers Group | 261,588,414 | 15.7 | 4.6 | 6.5 | 3.5 | 9.0 | 39.3 |
| U.S. Fidelity & Guaranty | 140,105,107 | 16.1 | 1.2 | 3.8 | 3.0 | 7.7 | 31.8 |
| West American | 64,123,798 | 16.0 | 2.0 | 3.9 | 2.8 | 15.0 | 39.7 |
| Total | 3,691,924,252 | 12.0 | 4.6 | 5.6 | 3.4 | 11.4 | 37.0 |

## TABLE 22j
## Auto Bodily Injury
## (Commercial)

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Group | $ 31,483,473 | 15.9 | 3.3 | 5.4 | 3.0 | 12.2 | 39.8 |
| Aetna Casualty Group | 105,993,739 | 15.2 | 1.5 | 6.3 | 3.2 | 7.8 | 34.0 |
| Allstate Group | 48,035,897 | 5.9 | 5.9 | 4.4 | 4.1 | 14.8 | 35.1 |
| Commercial Union Assur. Cos. | 44,287,195 | 15.6 | 2.7 | 9.5 | 3.1 | 9.0 | 39.9 |
| Continental Insurance Cos. | 76,469,095 | 15.8 | 2.4 | 5.8 | 2.7 | 10.4 | 37.1 |
| Continental – National – American Group | 55,910,376 | 12.7 | 2.6 | 7.2 | 3.0 | 6.2 | 31.7 |
| Crum & Forster Group | 48,266,540 | 17.2 | 2.5 | 6.6 | 2.7 | 10.9 | 39.9 |
| Fireman's Fund – American Group | 100,946,661 | 15.0 | 2.7 | 5.0 | 3.0 | 10.7 | 36.4 |
| Great American Group | 31,710,025 | 17.7 | 3.7 | 9.0 | 3.0 | 12.7 | 46.1 |
| Hartford Group | 142,623,242 | 14.4 | 1.8 | 6.7 | 3.0 | 9.9 | 35.8 |
| Home Group | 75,696,622 | 13.7 | 2.0 | 5.3 | 2.8 | 8.6 | 32.4 |
| Insurance Co. of North America | 53,978,075 | 13.5 | 2.7 | 7.5 | 3.3 | 11.6 | 38.6 |
| Maryland American General Group | 30,281,081 | 16.5 | 3.3 | 5.1 | 2.8 | 9.9 | 37.6 |
| Reliance Ins. Co. | 40,068,853 | 16.8 | 1.8 | 8.6 | 2.9 | 8.7 | 38.8 |
| Royal – Globe Companies | 45,579,665 | 13.3 | 2.4 | 7.2 | 2.3 | 10.6 | 35.8 |
| St. Paul Group | 50,464,045 | 15.7 | 3.1 | 8.5 | 3.1 | 8.5 | 38.9 |
| Transamerica | 23,239,278 | 18.9 | 4.8 | 4.5 | 3.4 | 11.8 | 43.4 |
| Travelers Group | 102,699,285 | 10.8 | 2.8 | 5.6 | 2.9 | 13.7 | 35.8 |
| U.S. Fidelity & Guaranty | 112,858,907 | 19.1 | 1.6 | 2.8 | 2.8 | 7.6 | 33.9 |
| Universal Underwriters | 28,284,977 | 16.4 | .0 | .4 | 2.1 | 26.3 | 45.2 |
| Total | 1,248,877,031 | 14.8 | 2.5 | 6.0 | 3.0 | 10.5 | 36.8 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22k
## Medical Malpractice

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Casualty Group | $ 90,738,833 | 10.5 | 1.0 | 3.0 | 2.9 | 6.9 | 24.3 |
| Allstate Group | 21,608 | 4.9 | 3.7 | 596.1 | .3 | 5.6 | 610.6 |
| American Home – National Union Group | 11,436,122 | 8.8 | 2.2 | 2.7 | 2.3 | – 1.0 | 15.0 |
| Argonaut | 88,854,431 | 5.9 | 1.9 | 4.4 | 2.4 | 19.4 | 34.0 |
| Argonaut – Midwest | 11,234,467 | 5.9 | 1.9 | 4.4 | 2.4 | 27.1 | 41.7 |
| Bellefonte | 4,795,658 | 19.6 | 5.0 | 1.6 | .9 | 19.5 | 46.6 |
| Continental Insurance Cos. | 14,250,486 | 6.6 | 1.6 | 5.0 | 1.1 | 28.0 | 42.3 |
| Continental – National – American Group | 37,476,090 | 4.8 | .9 | 3.0 | 2.2 | 17.7 | 28.6 |
| Crum & Forster Group | 13,314,120 | 16.0 | 1.6 | 4.3 | 2.4 | 11.5 | 35.8 |
| Federal | 35,402,922 | 6.2 | .3 | 1.5 | 2.6 | 48.2 | 58.8 |
| Great Northern | 2,669,488 | 8.1 | .3 | 1.5 | 2.4 | 46.0 | 58.3 |
| Hartford Group | 76,544,033 | 5.4 | 1.8 | 3.6 | 2.8 | 27.2 | 40.8 |
| Highlands | — | — | — | — | — | — | — |
| Insurance Co. of North America | 10,640,881 | 8.3 | 1.6 | 7.5 | 3.3 | 31.8 | 52.5 |
| Pacific Indemnity | 12,680,068 | 8.1 | .3 | 1.5 | 2.4 | 39.6 | 51.9 |
| St. Paul Group | 151,127,919 | 10.6 | 1.2 | 2.1 | 2.9 | 14.4 | 31.2 |
| Sun Insurance Office | 3,170,017 | 8.1 | .3 | 1.5 | 2.4 | 46.6 | 58.9 |
| Travelers Group | 52,256,057 | 2.4 | 1.2 | 3.2 | 2.3 | 24.9 | 34.0 |
| U.S. Fidelity & Guaranty | 15,348,319 | 12.3 | – .1 | 1.0 | 2.7 | 26.9 | 42.8 |
| Vigilant | 6,473,508 | 8.1 | .3 | 1.5 | 2.2 | 48.9 | 61.0 |
| Total | 638,435,027 | 7.9 | 1.3 | 3.1 | 2.6 | 20.9 | 35.8 |

## TABLE 22l
## Auto Property Damage (Private Passenger) Liability

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Casualty Group | $125,841,496 | 14.2 | 2.4 | 4.6 | 3.0 | 6.6 | 30.3 |
| Allstate Group | 472,586,037 | 8.6 | 6.0 | 3.4 | 4.0 | 10.1 | 32.1 |
| American Motorists | 27,674,656 | 13.9 | 5.3 | 3.7 | 3.1 | 8.1 | 34.1 |
| Colonial Penn | 36,081,595 | .6 | 9.2 | 5.4 | 2.8 | 14.3 | 32.3 |
| Commercial Union Assur. Cos. | 43,876,305 | 15.5 | 2.6 | 6.8 | 3.0 | 6.4 | 34.3 |
| Continental Insurance Cos. | 79,427,998 | 15.8 | 2.4 | 5.8 | 2.7 | 12.4 | 39.1 |
| Crum & Forster Group | 25,334,742 | 15.2 | 2.5 | 6.9 | 2.5 | 9.9 | 37.0 |
| Dairyland | 35,730,116 | 14.0 | 4.5 | 2.0 | 2.4 | 6.3 | 29.2 |
| Fireman's Fund – American Group | 60,750,245 | 16.1 | 3.9 | 7.6 | 3.3 | 8.8 | 39.7 |
| General Accident Group | 39,440,806 | 15.2 | 2.5 | 5.3 | 3.1 | 6.5 | 32.6 |
| Government Employees | 98,083,428 | 2.2 | 5.7 | 6.4 | 2.9 | 11.4 | 28.6 |
| Hartford Group | 83,332,497 | 15.8 | 3.0 | 9.4 | 3.2 | 9.4 | 40.8 |
| Home Group | 33,365,259 | 14.9 | 3.6 | 9.1 | 3.4 | 11.7 | 42.7 |
| Ohio Casualty | 25,612,436 | 17.3 | 4.4 | 7.4 | 2.9 | 10.3 | 42.3 |
| Prudential Property & Cas. | 52,929,037 | 11.4 | 9.4 | 5.5 | 2.5 | 11.2 | 40.0 |
| Royal – Globe Companies | 32,411,692 | 14.2 | 5.0 | 7.9 | 2.2 | 7.3 | 36.6 |
| Safeco Group | 60,317,559 | 15.8 | 6.3 | 3.2 | 3.1 | 12.6 | 41.0 |
| Travelers Group | 116,574,545 | 16.2 | 4.5 | 6.8 | 3.6 | 5.0 | 36.1 |
| U.S. Fidelity & Guaranty | 73,864,068 | 19.2 | 2.1 | 5.1 | 3.3 | 7.2 | 36.9 |
| West American | 29,952,581 | 16.0 | 2.0 | 3.9 | 2.7 | 9.2 | 33.8 |
| Total | 1,553,187,098 | 12.2 | 4.7 | 5.2 | 3.3 | 9.2 | 34.6 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22m
## Auto Property Damage (Commercial) Liability

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $13,816,488 | 15.9 | 3.4 | 5.5 | 3.1 | .1 | 28.0 |
| AEtna Casualty Group | 49,394,765 | 14.5 | 1.3 | 6.0 | 3.0 | 5.1 | 29.9 |
| Allstate Group | 16,635,110 | 5.9 | 5.9 | 4.4 | 4.0 | 11.7 | 31.9 |
| Commercial Union Assur. Cos. | 19,827,661 | 15.8 | 2.8 | 8.9 | 3.1 | 7.5 | 38.1 |
| Continental Insurance Cos. | 36,068,207 | 15.8 | 2.4 | 5.8 | 2.7 | 10.5 | 37.2 |
| Continental–National–American Group | 29,322,450 | 11.8 | 2.5 | 7.6 | 3.0 | 9.7 | 34.6 |
| Crum & Forster Group | 23,970,107 | 16.3 | 2.4 | 6.3 | 2.6 | 8.9 | 36.5 |
| Federal | 9,301,554 | 16.8 | 1.5 | 8.2 | 2.4 | 9.1 | 38.0 |
| Fireman's Fund–American Group | 42,051,618 | 15.1 | 2.8 | 5.4 | 3.0 | 8.3 | 34.6 |
| Great American Group | 12,873,343 | 17.5 | 4.1 | 9.8 | 3.2 | 9.4 | 44.0 |
| Hartford Group | 59,946,884 | 15.2 | 1.8 | 6.9 | 3.0 | 6.0 | 32.9 |
| Home Group | 30,761,803 | 13.7 | 1.9 | 5.7 | 3.1 | 8.2 | 32.6 |
| Insurance Co. of North America | 20,894,677 | 14.0 | 2.9 | 8.1 | 3.4 | 6.5 | 34.9 |
| Maryland American General Group | 13,067,458 | 16.5 | 3.6 | 5.6 | 2.8 | 10.3 | 38.8 |
| Reliance Ins. Cos. | 14,210,275 | 16.8 | 1.8 | 8.6 | 2.9 | 14.8 | 44.9 |
| Royal–Globe Companies | 21,459,236 | 13.3 | 2.7 | 9.3 | 2.1 | 7.4 | 34.8 |
| St. Paul Group | 19,897,787 | 15.9 | 3.1 | 8.5 | 3.2 | 9.3 | 40.0 |
| Travelers Group | 42,275,484 | 9.0 | 4.1 | 8.0 | 3.2 | 6.7 | 31.0 |
| U.S. Fidelity & Guaranty | 48,480,452 | 19.1 | 2.7 | 4.7 | 3.2 | 8.0 | 37.7 |
| Universal Underwriters | 11,573,668 | 15.6 | .0 | .4 | 2.1 | 6.8 | 24.9 |
| Total | 535,829,027 | 14.6 | 2.6 | 6.6 | 3.0 | 8.0 | 34.8 |

## TABLE 22n
## Automobile Collision (Private Passenger)

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Casualty Group | $155,331,225 | 14.3 | 2.4 | 5.0 | 2.8 | 8.2 | 32.7 |
| Allstate Group | 601,945,495 | 8.6 | 6.0 | 3.5 | 4.0 | 8.3 | 30.4 |
| American Motorists | 32,180,199 | 14.3 | 5.2 | 3.7 | 2.7 | 6.2 | 32.1 |
| Colonial Penn | 35,773,400 | .5 | 8.2 | 5.5 | 2.7 | 17.7 | 34.6 |
| Commercial Union Assur. Cos. | 57,031,887 | 16.2 | 1.7 | 4.8 | 3.0 | 8.7 | 34.4 |
| Continental Insurance Cos. | 115,589,339 | 16.5 | 2.4 | 5.9 | 2.6 | 5.9 | 33.3 |
| Crum & Forster Group | 24,856,664 | 17.1 | 2.6 | 7.1 | 2.6 | 7.2 | 36.6 |
| Dairyland | 27,420,238 | 14.0 | 4.4 | 1.9 | 2.4 | 8.0 | 30.7 |
| Fireman's Fund–American Group | 81,655,284 | 16.1 | 4.0 | 7.5 | 3.3 | 7.6 | 38.5 |
| General Accident Group | 46,536,236 | 15.3 | 2.5 | 5.3 | 2.9 | 7.9 | 33.9 |
| Government Employees | 107,827,245 | 1.1 | 6.2 | 6.7 | 2.9 | 16.6 | 33.5 |
| Hartford Group | 95,411,047 | 16.4 | 3.2 | 9.8 | 3.4 | 7.8 | 40.6 |
| Home Group | 48,785,691 | 15.2 | 4.2 | 8.7 | 3.3 | 9.4 | 40.8 |
| Prudential Property & Cas. | 64,778,356 | 11.4 | 9.4 | 5.5 | 2.5 | 12.3 | 41.1 |
| Reliance Ins. Cos. | 30,636,489 | 16.6 | 1.4 | 5.3 | 2.6 | 6.9 | 32.8 |
| Royal–Globe Companies | 36,380,333 | 14.6 | 4.1 | 6.8 | 2.2 | 6.5 | 34.2 |
| Safeco Group | 62,045,799 | 16.2 | 6.2 | 2.9 | 2.9 | 6.2 | 34.4 |
| Travelers Group | 132,172,995 | 16.9 | 5.0 | 6.9 | 3.3 | 5.6 | 37.7 |
| U.S. Fidelity & Guaranty | 86,113,901 | 17.3 | 1.2 | 3.7 | 2.9 | 6.2 | 31.3 |
| West American | 38,801,548 | 16.1 | 2.0 | 3.9 | 2.7 | 8.2 | 32.9 |
| Total | 1,881,273,361 | 12.3 | 4.6 | 5.1 | 3.3 | 8.4 | 33.7 |

# TABLE 21
# LOSS AND EXPENSE RATIOS—1977
## Boiler and Machinery Experience

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | $110,855 | $111,168 | 31.2 | 63.5 | 5.3 | 3.0 | .2 | 8.1 | 2.6 | 16.3 | 7.9 | 32.7 | 4.0 | $9,435 | 22.9 |
| 1974 | 120,215 | 119,518 | 40.2 | 63.9 | −4.1 | 2.5 | .5 | −2.1 | 2.6 | 16.3 | 8.4 | 32.5 | 4.1 | 8,842 | 14.7 |
| 1975 | 152,860 | 146,628 | 39.8 | 56.9 | 3.3 | 3.5 | .3 | 6.5 | 2.0 | 18.9 | 6.7 | 25.6 | 3.7 | 9,432 | 30.7 |
| 1976 | 150,371 | 159,037 | 33.9 | 58.6 | 7.5 | 3.3 | .4 | 10.4 | 1.7 | 21.1 | 6.7 | 25.3 | 3.8 | 10,867 | 31.7 |
| 1977 | 190,073 | 187,703 | 31.2 | 57.4 | 11.4 | 2.8 | .3 | 13.9 | 2.0 | 19.7 | 6.8 | 25.4 | 3.5 | 12,557 | 20.4 |
| **MUTUAL COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 56,488 | 54,565 | 62.8 | 46.5 | −9.3 | 5.3 | 5.6 | −9.6 | 2.7 | 3.9 | 13.3 | 23.1 | 3.5 | 3,315 | 38.1 |
| 1974 | 74,240 | 59,965 | 75.1 | 44.4 | −19.5 | 7.0 | 4.7 | −17.2 | 2.5 | 2.3 | 15.9 | 20.7 | 3.0 | 3,606 | 36.5 |
| 1975 | 71,050 | 59,122 | 57.0 | 35.8 | 7.2 | 10.7 | 5.4 | 12.5 | 3.0 | −5.2 | 11.5 | 23.5 | 3.0 | 3,862 | 24.0 |
| 1976 | 82,843 | 67,421 | 47.1 | 36.6 | 16.3 | 8.1 | 6.0 | 18.4 | 3.4 | −4.7 | 12.9 | 21.7 | 3.3 | 4,412 | 38.1 |
| 1977 | 115,335 | 87,787 | 72.6 | 32.4 | −5.0 | 10.0 | 5.9 | −.9 | 3.5 | −5.7 | 10.6 | 20.6 | 3.4 | 5,587 | 40.5 |
| **REINSURANCE COMPANY TOTALS** | | | | | | | | | | | | | | | |
| 1973 | 3,232 | 3,652 | 42.0 | 30.4 | 27.6 | 6.2 | [a].0 | 33.8 | 4.0 | 22.3 | 2.5 | 1.4 | .2 | – | – |
| 1974 | 6,230 | 5,676 | 82.0 | 22.1 | −4.1 | 4.5 | [a].0 | .4 | 2.2 | 14.8 | 3.2 | 1.7 | .2 | – | – |
| 1975 | 5,459 | 5,604 | 97.6 | 22.2 | −19.8 | 5.6 | [a].0 | −14.2 | 3.6 | 13.6 | 3.1 | 1.7 | .2 | – | – |
| 1976 | 4,683 | 4,972 | 40.5 | 26.6 | 32.9 | 7.0 | [a].0 | 39.9 | .6 | 20.7 | 3.5 | 1.7 | .1 | – | – |
| 1977 | 8,447 | 7,501 | 34.5 | 22.5 | 43.0 | 4.9 | [a].0 | 47.9 | 1.3 | 15.4 | 3.7 | 1.9 | .2 | – | – |
| **STOCK COMPANY TOTALS** | | | | | | | | | | | | | | | |
| AEtna Group | 128 | 115 | 44.0 | 69.7 | −13.7 | 9.2 | 27.6 | −32.1 | 6.8 | −18.6 | 30.7 | 46.2 | 4.6 | 21 | – |
| AEtna Casualty Group | 149 | 148 | 60.4 | 31.9 | 7.7 | 4.9 | 1.0 | 11.6 | 11.7 | −34.7 | 6.2 | 32.8 | 15.9 | 50 | – |
| Affiliated FM | 1,351 | 1,149 | −22.3 | 34.5 | 87.8 | 2.0 | 8.1 | 81.7 | 3.2 | 27.1 | .3 | 1.2 | 2.7 | 77 | – |
| Alliance Assur. | 191 | 182 | 25.2 | 63.4 | 11.4 | 1.4 | [a].0 | 12.8 | 4.8 | 15.5 | 7.0 | 33.7 | 2.4 | – | – |
| Allstate Group | 1,270 | 1,253 | 97.4 | 29.7 | −27.1 | 3.8 | .0 | −23.3 | 13.6 | 12.0 | 1.4 | 2.2 | .5 | 11 | – |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| American Guarantee & Liability | 438 | 547 | 24.7 | 56.1 | 19.2 | 2.7 | −.2 | 22.1 | 3.1 | 16.5 | 10.5 | 22.8 | 3.2 | 70 | – |
| American Home – National Union Group | 2,088 | 2,347 | 11.8 | 28.6 | 59.6 | 4.1 | .0 | 63.7 | 3.3 | 19.4 | 4.1 | .7 | 1.1 | 1 | – |
| American Motorists | 7,436 | 7,104 | 37.7 | 57.7 | 4.6 | 3.4 | 2.6 | 5.4 | 3.3 | 13.4 | 9.0 | 28.3 | 3.7 | 421 | 19.7 |
| Arkwright – Boston | 20,827 | 19,015 | 41.8 | 51.2 | 7.0 | 3.4 | .0 | 10.4 | .0 | 51.2 | .0 | .0 | .0 | – | – |
| Commercial Union Assur. Cos. | 7,069 | 7,576 | 21.4 | 78.5 | .1 | 3.6 | .3 | 3.4 | 1.0 | 12.7 | 2.8 | 58.2 | 3.8 | 707 | 15.9 |
| Continental Insurance Cos. | 7,334 | 7,300 | 37.8 | 54.0 | 8.2 | 3.7 | 1.3 | 10.6 | 1.6 | 17.1 | 2.3 | 29.9 | 3.1 | 1,344 | 8.6 |
| Continental – National – American Group | 673 | 644 | 21.2 | 40.2 | 38.6 | 4.4 | .0 | 43.0 | −.5 | 19.6 | 5.7 | 12.7 | 2.7 | 33 | – |
| Crum & Forster Group | 191 | 408 | 56.3 | 37.2 | 6.5 | .0 | 2.1 | 4.4 | 6.9 | −8.0 | 8.9 | 22.2 | 7.2 | 33 | – |
| Elkhorn | 188 | 135 | 13.6 | 15.8 | 70.6 | 2.2 | .0 | 72.8 | [a].0 | 18.9 | .0 | −3.2 | .1 | – | – |
| Federal | 4,215 | 3,882 | 25.2 | 62.1 | 12.7 | .9 | [a].0 | 13.6 | 4.6 | 15.8 | 6.8 | 32.6 | 2.3 | 457 | 9.5 |
| Fireman's Fund – American Group | 172 | 147 | 51.4 | 42.2 | 6.4 | 6.0 | .4 | 12.0 | 8.8 | −5.6 | .0 | 35.4 | 3.6 | 9 | – |
| Great American Group | 295 | 335 | 70.2 | 46.5 | −16.7 | 11.4 | [a].0 | −5.3 | 6.8 | 8.4 | 6.2 | 19.4 | 5.7 | 7 | – |
| Great Northern | 322 | 292 | 25.2 | 63.0 | 11.8 | 1.1 | [a].0 | 12.9 | 4.6 | 16.0 | 6.9 | 33.2 | 2.3 | 14 | – |
| Hanover Group | 1,131 | 995 | 28.8 | 42.5 | 28.7 | 4.1 | .0 | 32.8 | 4.4 | 38.8 | [a].0 | .1 | −.8 | 1 | – |
| Hartford Group | −5 | 13 | – | – | – | – | – | – | – | – | – | – | – | 142 | 16.3 |
| Hartford Steam Boiler | 94,615 | 91,463 | 30.5 | 61.0 | 8.5 | 2.5 | .0 | 11.0 | 1.7 | 15.8 | 9.6 | 29.3 | 4.6 | 4,935 | 21.7 |
| Home Group | 7,295 | 9,435 | 31.9 | 42.8 | 25.3 | 2.5 | .1 | 27.7 | 3.9 | 16.0 | 3.2 | 16.7 | 3.0 | 859 | 26.0 |
| London Assur. | 306 | 292 | 25.2 | 63.2 | 11.6 | 1.3 | [a].0 | 12.9 | 4.8 | 15.5 | 7.0 | 33.5 | 2.4 | – | – |
| Maryland American General Group | 1,994 | 2,236 | 29.7 | 62.3 | 8.0 | 2.6 | [a].0 | 10.6 | 3.8 | 16.2 | 3.8 | 35.3 | 3.2 | 197 | 18.5 |
| New Hampshire Group | 1,297 | 1,188 | 23.6 | 38.3 | 38.1 | 4.9 | .0 | 43.0 | 5.6 | 24.8 | 2.0 | 4.5 | 1.4 | 28 | – |
| Pacific Indemnity | 1,255 | 1,387 | 25.4 | 60.9 | 13.7 | .9 | [a].0 | 14.6 | 4.4 | 14.2 | 6.8 | 32.7 | 2.8 | 127 | 17.4 |
| Phoenix of London Group | 485 | 482 | 37.0 | 56.4 | 6.6 | 2.9 | 1.2 | 8.3 | 1.6 | 17.2 | 2.3 | 32.3 | 3.0 | – | – |
| Reliance Ins. Cos. | 122 | 108 | 36.3 | 14.9 | 48.8 | 9.3 | .0 | 58.1 | 4.6 | 5.8 | .0 | 3.2 | 1.3 | 2 | – |
| Royal – Globe Companies | 8,670 | 8,990 | 32.7 | 61.8 | 5.5 | 2.7 | .4 | 7.8 | 1.9 | 17.1 | 8.9 | 31.3 | 2.6 | 1,625 | 36.9 |
| St. Paul Group | 562 | 522 | 26.0 | 1.0 | 73.0 | 2.8 | −.2 | 76.0 | 2.5 | −42.1 | 1.7 | .9 | 8.0 | 47 | – |
| Sea | 210 | 201 | 25.2 | 62.7 | 12.1 | .6 | [a].0 | 12.7 | 4.6 | 15.6 | 6.9 | 33.2 | 2.4 | – | – |
| Sun Insurance Office | 363 | 347 | 25.2 | 63.0 | 11.8 | 1.0 | [a].0 | 12.8 | 4.8 | 15.5 | 7.0 | 33.3 | 2.4 | 1 | – |
| Travelers Group | 11,259 | 10,507 | 23.8 | 49.8 | 26.4 | 3.2 | .2 | 29.4 | .9 | 14.0 | 4.2 | 26.2 | 4.5 | 694 | 18.1 |
| Travelers Indemnity of Ill. | 160 | 124 | −.4 | 44.9 | 55.5 | 1.8 | .0 | 57.3 | −.3 | 13.5 | 3.6 | 26.6 | 1.5 | – | – |
| U.S. Fidelity & Guaranty | 996 | 860 | 57.9 | 46.2 | −4.1 | 3.8 | .0 | −.3 | 5.8 | 42.3 | .1 | −4.5 | 2.5 | 39 | – |
| Vigilant | 775 | 708 | 25.2 | 62.7 | 12.1 | .9 | [a].0 | 13.0 | 4.6 | 15.9 | 6.9 | 33.0 | 2.3 | 2 | – |
| Zurich | 3,939 | 4,920 | 24.7 | 56.1 | 19.2 | 3.0 | −.2 | 22.4 | 3.1 | 16.5 | 10.5 | 22.8 | 3.2 | 533 | 8.7 |
| Remaining companies (44) | 307 | 346 | – | – | – | – | – | – | – | – | – | – | – | 70 | – |
| Total – Stock Companies | 190,073 | 187,703 | 31.2 | 57.4 | 11.4 | 2.8 | .3 | 13.9 | 2.0 | 19.7 | 6.8 | 25.4 | 3.5 | 12,557 | 20.4 |
| **MUTUAL COMPANIES** | | | | | | | | | | | | | | | |
| Allendale Mutual | 42,404 | 32,204 | 83.2 | 37.0 | −20.0 | 9.4 | .0 | −10.8 | 2.4 | 5.0 | 11.1 | 16.1 | 2.4 | 1,188 | 67.1 |
| American Mfrs. Mutual | 1,063 | 1,016 | 37.7 | 59.1 | 3.2 | 3.6 | 2.9 | 3.9 | 3.3 | 13.5 | 9.0 | 29.6 | 3.7 | 299 | 55.5 |
| Arkwright – Boston Mfrs. Mutual | 32,698 | 26,775 | 76.4 | 14.0 | 9.6 | 9.1 | 17.9 | .8 | 4.9 | −32.2 | 10.3 | 26.1 | 4.9 | 2,365 | 42.5 |
| Lumbermens Mutual Casualty | 12,760 | 12,192 | 37.8 | 57.9 | 4.3 | 3.6 | 2.9 | 5.0 | 3.3 | 13.5 | 9.0 | 28.4 | 3.7 | 939 | 13.3 |
| Michigan Millers Mutual | 324 | 307 | 11.6 | 60.6 | 27.8 | 1.3 | .0 | 29.1 | 1.2 | 16.2 | 27.6 | 15.3 | .3 | – | – |

# TABLE 21
# LOSS AND EXPENSE RATIOS—1977
## Boiler and Machinery Experience—concluded

| COMPANY | Net Premiums (Countrywide) (in thousands) | | Underwriting Ratios (Countrywide) | | | Underwriting and Income Ratios (Countrywide) | | | Analysis of Expenses (Countrywide) | | | | | New York State Experience | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Written | Earned | Losses Inc. E | Exp. (Adj.) | Net Gain (Adj.) | Net Inv. Gain or Loss E | Div. to Pol. E | Net Income Before Income Taxes (Adj.) | Loss Adj. E | Comm. and Broker. W | Other Acq. E | Gen. E | Taxes and Fees W | Direct Premiums Earned (in thousands) | Inc. Loss Ratio E |
| Philadelphia Mfrs. Mutual | 6,665 | 3,365 | 72.7 | 54.4 | −27.1 | 8.7 | .0 | −18.4 | 5.4 | .0 | 23.8 | 21.6 | 3.6 | 185 | 70.0 |
| Protection Mutual | 18,957 | 11,533 | 74.3 | 23.2 | 2.5 | 21.5 | .0 | 24.0 | 2.9 | .1 | 6.0 | 11.4 | 2.8 | 353 | 3.9 |
| Utica Mutual Group | 221 | 196 | 13.7 | 80.7 | 5.6 | .8 | 5.9 | .5 | 14.5 | 17.1 | 33.6 | 10.4 | 5.1 | 200 | 13.4 |
| Remaining companies (18) | 243 | 199 | – | – | – | – | – | – | – | – | – | – | – | 58 | – |
| Total – Mutual Companies | 115,335 | 87,787 | 72.6 | 32.4 | −5.0 | 10.0 | 5.9 | −.9 | 3.5 | −5.7 | 10.6 | 20.6 | 3.4 | 5,587 | 40.5 |
| **LLOYDS AND RECIPROCALS** | | | | | | | | | | | | | | | |
| Remaining companies (1) | 4 | 4 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| **REINSURANCE COMPANIES** | | | | | | | | | | | | | | | |
| American Re – Insurance | 431 | 450 | −54.7 | 35.6 | 119.1 | 5.6 | .0 | 124.7 | 1.1 | 30.5 | 3.3 | .5 | .2 | – | – |
| Constellation Rein. | 131 | 61 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Employers Rein. | 561 | 527 | 63.1 | 46.0 | −9.1 | 10.0 | .0 | .9 | .3 | 32.2 | 12.1 | 1.2 | .2 | – | – |
| Federated Rein. | 202 | 202 | 21.0 | 17.4 | 61.6 | 1.8 | .0 | 63.4 | .1 | 14.8 | .7 | 1.4 | .4 | – | – |
| General Rein. | 3,243 | 2,735 | 54.3 | 14.2 | 31.5 | 5.0 | .0 | 36.5 | .8 | 5.1 | 4.4 | 3.7 | .2 | – | – |
| Gerling Global | 859 | 605 | 30.4 | 32.8 | 36.8 | 2.6 | .0 | 39.4 | 1.7 | 31.0 | .1 | .0 | [a].0 | – | – |
| Mercantile & General Rein. of Am. | 126 | 114 | 26.4 | 18.2 | 55.4 | 1.0 | .0 | 56.4 | 1.3 | 9.1 | 3.1 | 4.5 | .2 | – | – |
| Munich American Rein. | 199 | 129 | 6.6 | 35.9 | 57.5 | .3 | .0 | 57.8 | .5 | 31.0 | 2.5 | 1.8 | .1 | – | – |
| Munich Rein. | 174 | 137 | 7.7 | 33.3 | 59.0 | .3 | .0 | 59.3 | .7 | 29.0 | 2.0 | 1.5 | .1 | – | – |
| North American Rein. | 786 | 774 | 6.2 | 16.8 | 77.0 | 3.2 | .0 | 80.2 | 2.8 | 10.7 | 3.2 | .0 | .1 | – | – |
| Prudential Rein. | 460 | 476 | 63.8 | 29.3 | 6.9 | 5.1 | .0 | 12.0 | −.8 | 28.0 | 1.0 | .8 | .3 | – | – |
| Skandia – Hudson | 157 | 149 | 107.4 | 29.5 | −36.9 | 8.9 | .0 | −28.0 | 6.0 | 14.9 | 3.7 | 4.7 | .2 | – | – |
| Swiss Rein. | 926 | 938 | 6.3 | 16.1 | 77.6 | 4.5 | .0 | 82.1 | 2.8 | 10.1 | 3.1 | .0 | .1 | – | – |
| Remaining companies (17) | 192 | 204 | – | – | – | – | – | – | – | – | – | – | – | – | – |
| Total – Reinsurance Companies | 8,447 | 7,501 | 34.5 | 22.5 | 43.0 | 4.9 | [a].0 | 47.9 | 1.3 | 15.4 | 3.7 | 1.9 | .2 | – | – |

Note: E – based on earned premiums; W – based on written premiums
[a]Less than 0.1 of 1 percent.

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22o
## Automobile Collision (Commercial)

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $13,228,147 | 17.0 | 3.6 | 5.2 | 2.6 | 5.5 | 33.9 |
| AEtna Casualty Group | 46,002,384 | 16.4 | 1.5 | 6.8 | 2.9 | 5.5 | 33.1 |
| Allstate Group | 15,130,679 | 5.9 | 5.9 | 4.2 | 3.9 | 5.2 | 25.1 |
| Avco Group | 9,005,484 | 25.1 | .5 | 3.9 | 2.8 | 6.1 | 38.4 |
| Commercial Union Assur. Cos. | 17,860,852 | 18.1 | 2.2 | 5.8 | 3.0 | 5.6 | 34.7 |
| Continental Insurance Cos. | 32,386,373 | 16.5 | 2.4 | 5.9 | 2.6 | 5.1 | 32.5 |
| Continental–National–American Group | 16,900,028 | 15.6 | 3.2 | 9.3 | 3.4 | 6.0 | 37.5 |
| Crum & Forster Group | 22,773,580 | 18.0 | 2.5 | 6.3 | 2.5 | 5.4 | 34.7 |
| Fireman's Fund–American Group | 27,171,413 | 17.7 | 3.0 | 5.5 | 3.2 | 7.1 | 36.5 |
| Great American Group | 11,195,078 | 19.8 | 6.2 | 12.3 | 3.4 | 8.6 | 50.3 |
| Hartford Group | 50,681,672 | 17.3 | 1.9 | 7.9 | 3.3 | 5.3 | 35.7 |
| Home Group | 26,739,747 | 16.5 | 2.2 | 5.4 | 3.0 | 7.6 | 34.7 |
| Insurance Co. of North America | 17,569,275 | 18.9 | 4.0 | 9.0 | 3.1 | 12.4 | 47.4 |
| Maryland American General Group | 12,631,590 | 18.4 | 2.7 | 5.1 | 2.8 | 6.2 | 35.2 |
| Reliance Ins. Cos. | 14,675,178 | 17.4 | 1.7 | 7.7 | 2.7 | 8.9 | 38.4 |
| Royal–Globe Companies | 15,435,880 | 19.0 | 2.6 | 7.4 | 2.3 | 5.8 | 37.1 |
| St. Paul Group | 21,673,373 | 17.1 | 2.9 | 7.2 | 3.2 | 4.5 | 34.9 |
| Transamerica | 11,289,589 | 20.2 | 4.8 | 4.3 | 3.4 | 6.5 | 39.2 |
| Travelers Group | 23,993,621 | 16.0 | 3.3 | 6.6 | 3.0 | 5.5 | 34.4 |
| U.S. Fidelity & Guaranty | 51,573,826 | 20.2 | 1.7 | 2.9 | 2.9 | 5.1 | 32.8 |
| Total | 457,917,769 | 17.5 | 2.6 | 6.3 | 3.0 | 6.1 | 35.5 |

## TABLE 22p
## Automobile Fire, Theft and Comphehensive (Private Passenger)

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| Aetna Casualty Group | $ 83,969,145 | 14.8 | 2.1 | 4.6 | 2.8 | 7.4 | 31.7 |
| Allstate Group | 327,713,574 | 8.6 | 6.0 | 3.5 | 4.0 | 3.6 | 25.7 |
| Colonial Penn | 15,437,842 | .5 | 9.2 | 5.5 | 2.7 | 13.7 | 31.6 |
| Commercial Union Assur. Cos. | 27,881,070 | 16.2 | 1.8 | 4.3 | 3.0 | 5.7 | 31.0 |
| Continental Insurance Cos. | 41,889,324 | 16.5 | 2.4 | 5.9 | 2.6 | 5.9 | 33.3 |
| Criterion | 18,176,537 | 3.8 | 6.0 | 4.9 | 2.7 | 11.7 | 29.1 |
| Crum & Forster Group | 12,683,177 | 17.2 | 2.6 | 7.2 | 2.7 | 7.3 | 37.0 |
| Fireman's Fund–American Group | 40,708,893 | 16.3 | 4.0 | 7.4 | .9 | 6.0 | 34.6 |
| Foremost | 75,025,010 | 27.0 | 11.0 | 3.1 | 2.5 | 8.8 | 52.4 |
| General Accident Group | 21,477,779 | 15.3 | 2.5 | 5.2 | 2.9 | 6.3 | 32.2 |
| Government Employees | 55,928,561 | 1.0 | 5.9 | 6.2 | 3.0 | 12.4 | 28.5 |
| Hartford Group | 44,143,519 | 16.5 | 2.8 | 9.6 | 3.3 | 7.9 | 40.1 |
| Home Group | 24,492,752 | 15.8 | 4.3 | 8.1 | 3.2 | 9.7 | 41.1 |
| Prudential Property & Cas. | 34,192,952 | 11.4 | 9.4 | 5.5 | 2.5 | 13.5 | 42.3 |
| Reliance Ins. Cos. | 18,633,283 | 15.5 | 1.5 | 5.4 | 2.6 | 4.2 | 29.2 |
| Royal–Globe Companies | 19,192,132 | 14.6 | 4.1 | 6.8 | 2.2 | 6.7 | 34.4 |
| Safeco Group | 32,060,739 | 16.0 | 6.2 | 3.1 | 3.0 | 7.1 | 35.4 |
| Travelers Group | 70,016,718 | 17.0 | 4.9 | 8.0 | 3.8 | 6.0 | 39.7 |
| U.S. Fidelity & Guaranty | 35,899,033 | 18.6 | 1.5 | 4.7 | 2.9 | 4.1 | 31.8 |
| West American | 18,678,825 | 16.1 | 2.0 | 3.9 | 2.7 | 4.9 | 29.6 |
| Total | 1,018,200,865 | 13.1 | 5.1 | 5.0 | 3.3 | 6.4 | 32.9 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22q
## Automobile Fire, Theft and Comprehensive (Commercial)

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Group | $ 7,091,587 | 17.1 | 3.5 | 5.0 | 2.5 | .7 | 28.8 |
| AEtna Casualty Group | 25,408,947 | 17.0 | 1.5 | 6.8 | 2.8 | 4.8 | 32.9 |
| Allstate Group | 7,035,477 | 5.9 | 5.9 | 4.2 | 4.3 | 6.1 | 26.4 |
| Avco Group | 10,108,997 | 29.0 | .5 | 3.9 | 2.8 | 4.3 | 40.5 |
| Commercial Union Assur. Cos. | 10,370,129 | 18.3 | 2.2 | 5.7 | 3.0 | 5.0 | 34.2 |
| Continental Insurance Cos. | 17,316,470 | 16.5 | 2.4 | 5.9 | 2.6 | 4.6 | 32.0 |
| Continental – National – American Group | 9,118,924 | 16.4 | 3.3 | 9.7 | 3.4 | – .1 | 32.7 |
| Crum & Forster Group | 13,554,823 | 24.5 | 2.6 | 7.1 | 2.9 | 6.9 | 44.0 |
| Fireman's Fund – American Group | 16,426,791 | 17.2 | 2.9 | 5.4 | 3.1 | 6.1 | 34.7 |
| Harco National | 8,826,648 | 4.5 | 3.8 | 2.7 | 2.7 | 5.3 | 19.0 |
| Hartford Group | 27,217,392 | 17.5 | 2.0 | 8.0 | 3.2 | 4.1 | 34.8 |
| Home Group | 14,536,526 | 17.0 | 2.4 | 5.5 | 2.9 | 6.7 | 34.5 |
| Insurance Co. of North America | 9,086,787 | 19.2 | 4.5 | 12.2 | 3.3 | 4.4 | 43.6 |
| Maryland American General Group | 7,041,929 | 18.5 | 6.4 | 6.7 | 2.7 | 5.8 | 40.1 |
| Reliance Ins. Cos. | 9,167,516 | 18.6 | 1.7 | 7.7 | 2.7 | 6.9 | 37.6 |
| Royal – Globe Companies | 9,345,556 | 19.0 | 2.6 | 7.4 | 2.3 | 4.7 | 36.0 |
| St. Paul Group | 10,911,628 | 17.1 | 2.9 | 7.0 | 3.0 | 4.1 | 34.1 |
| Travelers Group | 15,007,129 | 16.1 | 3.2 | 6.4 | 3.6 | 2.5 | 31.8 |
| U.S. Fidelity & Guaranty | 26,808,763 | 21.1 | 1.7 | 2.9 | 2.9 | 4.0 | 32.6 |
| Universal Underwriters | 18,037,409 | 25.4 | .0 | .4 | 2.1 | 2.4 | 30.3 |
| Total | 272,419,428 | 18.3 | 2.4 | 5.8 | 2.9 | 4.5 | 33.9 |

## TABLE 22r
## Property Damage Liability other than Auto

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Group | $12,913,443 | 15.0 | 3.9 | 6.3 | 4.4 | 18.6 | 48.2 |
| AEtna Casualty Group | 69,131,753 | 14.4 | .8 | 4.8 | 2.5 | 13.8 | 36.3 |
| Allstate Group | 13,587,626 | 4.8 | 9.0 | 6.0 | 3.2 | 15.3 | 38.3 |
| American Home – National Union Group | 37,518,566 | 13.8 | 2.2 | 2.3 | 2.2 | 5.3 | 25.8 |
| Bituminous Casualty | 13,967,473 | 18.1 | 4.7 | 5.6 | 2.3 | 11.7 | 42.4 |
| Commercial Union Assur. Cos. | 21,016,345 | 16.8 | 1.9 | 9.3 | 3.1 | 16.8 | 47.9 |
| Continental Insurance Cos. | 46,078,644 | 14.9 | 1.9 | 5.4 | 2.1 | 18.7 | 43.0 |
| Continental – National – American Group | 47,415,585 | 11.2 | 2.3 | 6.9 | 3.0 | 9.3 | 32.7 |
| Crum & Forster Group | 23,604,502 | 21.7 | 1.9 | 6.7 | 2.6 | 15.0 | 47.9 |
| Fireman's Fund – American Group | 53,963,842 | 14.9 | 2.8 | 5.4 | 3.0 | 30.2 | 56.3 |
| Great American Group | 18,130,641 | 17.1 | 3.3 | 8.7 | 2.7 | 13.3 | 45.1 |
| Hartford Group | 74,789,986 | 16.6 | 1.8 | 8.4 | 2.9 | 12.1 | 41.8 |
| Home Group | 32,278,675 | 13.7 | 2.4 | 5.3 | 2.8 | 11.7 | 35.9 |
| Insurance Co. of North America | 20,670,986 | 14.7 | 3.4 | 9.5 | 3.3 | 12.1 | 43.0 |
| Maryland American General Group | 15,764,940 | 18.0 | 2.9 | 5.0 | 2.9 | 17.3 | 46.1 |
| Reliance Ins. Cos. | 18,813,958 | 18.1 | 1.8 | 9.5 | 2.9 | 16.2 | 48.5 |
| St. Paul Group | 27,952,616 | 18.0 | 3.1 | 6.5 | 3.1 | 20.8 | 51.5 |
| Transamerica | 13,343,065 | 21.8 | 4.8 | 4.2 | 3.4 | 5.6 | 39.8 |
| Travelers Group | 63,517,481 | 7.1 | 2.6 | 5.6 | 2.5 | 49.1 | 66.9 |
| U.S. Fidelity & Guaranty | 70,602,882 | 20.2 | 2.1 | 4.9 | 2.9 | 12.3 | 42.4 |
| Total | 695,063,009 | 15.1 | 2.4 | 6.1 | 2.8 | 17.4 | 43.8 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22s
## Fidelity

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Casualty Group | $44,091,455 | 17.0 | 3.5 | 3.2 | 2.6 | 9.7 | 36.0 |
| American Home – National Union Group | 4,194,278 | 15.6 | 3.0 | 1.7 | 2.0 | 4.1 | 26.4 |
| American Motorists | 2,083,191 | 4.6 | 4.6 | 2.7 | 2.6 | 7.4 | 21.9 |
| CUMIS Ins. Society | 8,870,479 | 5.0 | 5.1 | 5.3 | 2.6 | 10.5 | 28.5 |
| Commercial Union Assur. Cos. | 2,706,511 | 16.0 | 3.5 | 22.9 | 3.3 | 2.3 | 48.0 |
| Continental Insurance Cos. | 17,387,524 | 15.6 | 2.4 | 9.6 | 2.4 | 8.9 | 38.9 |
| Crum & Forster Group | 7,890,385 | 17.7 | 3.3 | 8.6 | 2.6 | 7.3 | 39.5 |
| Federal | 13,075,914 | 15.9 | 3.4 | 4.6 | 1.9 | 5.7 | 31.5 |
| Fidelity & Deposit of Md. | 25,751,025 | 16.9 | 4.0 | 10.4 | 3.0 | 7.9 | 42.2 |
| Fireman's Fund – American Group | 14,872,945 | 19.3 | 7.2 | 12.8 | 3.5 | 34.4 | 77.2 |
| Insurance Co. of North America | 31,798,906 | 16.3 | 3.6 | 5.8 | 2.7 | 38.1 | 66.5 |
| New Hampshire Group | 2,100,474 | 19.4 | 16.7 | 6.5 | 2.4 | 7.4 | 52.4 |
| Ohio Casualty | 4,528,843 | 21.4 | 4.3 | 7.4 | 2.9 | 12.8 | 48.8 |
| Pacific Indemnity | 3,742,335 | 16.8 | 4.0 | 4.9 | 2.3 | 6.0 | 34.0 |
| Reliance Ins. Cos. | 9,993,604 | 17.9 | 3.8 | 10.5 | 2.8 | 4.7 | 39.7 |
| St. Paul Group | 14,138,831 | 17.8 | 6.2 | 9.8 | 2.9 | 10.5 | 47.2 |
| Transamerica | 5,865,829 | 18.5 | 3.7 | 12.7 | 3.5 | 8.6 | 47.0 |
| Travelers Group | 2,776,595 | 9.4 | 7.6 | 6.5 | 3.6 | 5.6 | 32.7 |
| U.S. Fidelity & Guaranty | 11,099,712 | 19.4 | 7.0 | 13.2 | 5.0 | 8.9 | 53.5 |
| Vigilant | 1,917,285 | 16.0 | 4.2 | 5.5 | 2.3 | 6.4 | 34.4 |
| Total | 228,886,121 | 16.5 | 4.3 | 7.7 | 2.9 | 14.7 | 46.1 |

## TABLE 22t
## Surety

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Aetna Group | $ 5,637,736 | 19.7 | 11.6 | 14.3 | 2.9 | 5.1 | 53.6 |
| AEtna Casualty Group | 43,798,763 | 29.2 | 7.8 | 6.7 | 3.3 | 9.1 | 56.1 |
| American Municipal Bond | 3,267,159 | a.0 | 27.3 | 25.1 | 2.8 | .0 | 55.2 |
| Continental Insurance Cos. | 16,328,436 | 28.2 | 2.1 | 10.3 | 2.2 | 8.8 | 51.6 |
| Continental – National – American Group | 13,520,913 | 27.2 | 7.1 | 21.4 | 2.6 | 4.9 | 63.2 |
| Crum & Forster Group | 11,978,946 | 24.2 | 3.9 | 15.0 | 3.1 | 21.0 | 67.2 |
| Federal | 27,914,909 | 25.3 | 4.4 | 12.9 | 2.5 | 2.6 | 47.7 |
| Fidelity & Deposit of Md. | 61,402,567 | 29.0 | 4.1 | 14.5 | 3.5 | 7.5 | 58.6 |
| Fireman's Fund – American Group | 33,856,148 | 31.5 | 5.9 | 10.4 | 3.4 | 10.4 | 61.6 |
| Hartford Group | 19,230,761 | 28.6 | 5.8 | 24.4 | 3.9 | 8.4 | 71.1 |
| Insurance Co. of North America | 26,306,312 | 29.2 | 4.7 | 9.1 | 2.9 | 5.9 | 51.8 |
| Ohio Casualty | 10,048,097 | 31.3 | 4.3 | 7.3 | 2.9 | 3.8 | 49.6 |
| Peerless | 7,831,726 | 38.0 | 9.7 | 4.6 | 3.0 | 4.8 | 60.1 |
| Reliance Ins. Cos. | 29,879,244 | 31.0 | 3.5 | 10.2 | 2.8 | 8.9 | 56.4 |
| Safeco Group | 24,811,061 | 31.6 | 17.9 | 3.2 | 3.4 | 3.7 | 59.8 |
| St. Paul Group | 28,746,306 | 27.4 | 5.9 | 9.7 | 2.9 | 6.6 | 52.5 |
| Seaboard Surety | – 1,839,698 | — | — | — | — | — | — |
| Transamerica | 8,211,224 | 31.4 | 3.7 | 12.7 | 3.5 | 13.2 | 64.5 |
| Travelers Group | 45,070,860 | 26.0 | 15.4 | 6.6 | 3.6 | 5.5 | 57.1 |
| U.S. Fidelity & Guaranty | 55,074,506 | 29.7 | 4.0 | 8.9 | 4.0 | 7.3 | 53.9 |
| Total | 471,075,976 | 30.1 | 7.4 | 11.2 | 3.2 | 7.4 | 59.3 |

[a]Less than 0.1 of 1 percent.

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

## TABLE 22u
## Glass

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| AEtna Casualty Group | $1,076,832 | 17.8 | 4.2 | 12.5 | 3.3 | 6.8 | 44.6 |
| Allstate Group | 754,301 | 7.6 | 8.9 | 5.4 | 3.1 | 6.1 | 31.1 |
| Continental Insurance Cos. | 1,111,669 | 21.1 | 2.3 | 9.1 | 2.6 | 5.3 | 40.4 |
| Crum & Forster Group | 456,972 | 19.7 | 6.5 | 17.6 | 3.0 | 11.2 | 58.0 |
| Fireman's Fund—American Group | 561,707 | 20.3 | 3.6 | 6.4 | 3.3 | 8.6 | 42.2 |
| Great American Group | 393,087 | 18.8 | 15.7 | 32.2 | 3.5 | 11.1 | 81.3 |
| Hartford Group | 1,084,676 | 19.6 | 7.9 | 30.7 | 4.7 | 7.7 | 70.6 |
| Home Group | 402,920 | 15.6 | 41.0 | 50.9 | 5.2 | 11.9 | 124.6 |
| Insurance Co. of North America | 656,859 | 22.2 | 6.0 | 9.9 | 3.3 | 2.7 | 44.1 |
| Massachusetts Plate Glass | 3,542,300 | 25.2 | 10.2 | 6.6 | 2.4 | 4.8 | 49.2 |
| New Hampshire Group | 422,649 | 21.8 | 6.8 | 3.9 | 2.9 | 8.5 | 43.9 |
| Ohio Casualty | 577,161 | 23.5 | 3.0 | 7.5 | 2.9 | 4.4 | 41.3 |
| Reliance Ins. Cos. | 489,970 | 19.8 | 6.5 | 40.6 | 2.9 | 7.9 | 77.7 |
| Royal—Globe Companies | 477,413 | 16.2 | 9.2 | 36.9 | 1.9 | 10.7 | 74.9 |
| Safeco Group | 830,454 | 20.4 | 13.1 | 5.3 | 3.1 | 2.3 | 44.2 |
| St. Paul Group | 2,171,115 | 18.3 | 4.1 | 9.2 | 3.1 | 6.9 | 41.6 |
| Transamerica | 850,320 | 21.8 | 4.8 | 4.7 | 3.4 | 5.7 | 40.4 |
| U.S. Fidelity & Guaranty | 1,450,358 | 24.3 | 8.8 | 10.9 | 4.9 | 16.9 | 65.8 |
| Universal Underwriters | 880,814 | 25.2 | .0 | .4 | 2.2 | 2.0 | 29.8 |
| Zurich | 619,290 | 21.6 | 3.4 | 7.3 | 3.2 | 2.7 | 38.2 |
| Total | 18,810,867 | 20.9 | 7.5 | 12.1 | 3.2 | 7.0 | 50.7 |

## TABLE 22v
## Burglary and Theft

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| AEtna Casualty Group | $9,540,475 | 22.7 | 4.4 | 7.4 | 3.3 | 1.5 | 39.3 |
| Allstate Group | 1,513,146 | 8.2 | 9.0 | 5.5 | 3.2 | 4.4 | 30.3 |
| American Home—National Union Group | 1,886,243 | 18.9 | 2.5 | 2.5 | 1.8 | 7.0 | 32.7 |
| Commercial Union Assur. Cos. | 1,355,838 | 17.5 | 3.0 | 17.4 | 3.5 | 4.1 | 45.5 |
| Continental Insurance Cos. | 3,924,437 | 19.4 | 1.9 | 8.9 | 2.2 | 6.2 | 38.6 |
| Crum & Forster Group | 1,975,395 | 21.5 | 3.7 | 9.9 | 1.8 | 8.6 | 45.5 |
| Federal | 8,606,638 | 15.3 | .5 | 5.0 | 1.8 | 2.2 | 24.8 |
| Fidelity & Deposit of Md. | 3,836,226 | 28.0 | 3.6 | 14.2 | 3.9 | 2.6 | 52.3 |
| Fireman's Fund—American Group | 3,570,877 | 22.3 | 5.7 | 11.3 | 3.3 | 2.8 | 45.4 |
| Great American Group | 1,211,345 | 18.7 | 8.2 | 29.6 | 3.9 | 11.2 | 71.6 |
| Hartford Group | 3,115,707 | 17.9 | 5.6 | 36.3 | 3.5 | 3.1 | 66.4 |
| Home Group | 872,989 | 21.8 | 22.2 | 55.2 | 4.4 | 5.6 | 109.2 |
| Insurance Co. of North America | 10,066,736 | 22.4 | 5.3 | 8.8 | 3.1 | 3.5 | 43.1 |
| Pacific Indemnity | 2,925,810 | 15.1 | .2 | 4.3 | 1.7 | 1.7 | 23.0 |
| Reliance Ins. Cos. | 2,937,575 | 18.9 | 3.3 | 17.8 | 2.6 | 5.3 | 47.9 |
| St. Paul Group | 5,194,984 | 17.6 | 5.0 | 11.2 | 3.4 | 5.1 | 42.3 |
| Transamerica | 1,970,641 | 22.6 | 4.8 | 4.5 | 3.5 | 6.2 | 41.6 |
| Travelers Group | 3,441,345 | 12.7 | 7.8 | 15.3 | 3.8 | 4.0 | 43.6 |
| U.S. Fidelity & Guaranty | 6,457,735 | 24.7 | 3.9 | 7.1 | 3.4 | 6.2 | 45.3 |
| Universal Underwriters | 2,905,747 | 25.2 | .0 | .4 | 2.2 | 4.5 | 32.3 |
| Total | 77,309,889 | 20.2 | 4.1 | 10.6 | 2.9 | 4.1 | 41.9 |

# 1977 EXPENSE RATIOS ON DIRECT BASIS FOR 20 OF THE LARGEST STOCK COMPANIES

| COMPANY | Adjusted Direct Premiums Written | RATIOS TO DIRECT PREMIUMS WRITTEN | | | | Ratio of Loss Adj. Expense to Net Earned Premiums | Total Expenses |
|---|---|---|---|---|---|---|---|
| | | Commission | Other Acquisition | General | Taxes | | |
| American Motorists | $7,642,429 | 13.1 | 8.3 | 26.3 | 3.6 | 3.3 | 54.6 |
| Arkwright – Boston | — | — | — | — | — | — | — |
| Commercial Union Assur. Cos. | 8,697,293 | 13.7 | 2.5 | 50.7 | 3.1 | 1.0 | 71.0 |
| Continental Insurance Cos. | 8,419,882 | 17.1 | 2.0 | 25.9 | 2.7 | 1.6 | 49.3 |
| Federal | 4,338,030 | 15.7 | 6.1 | 29.2 | 2.3 | 4.6 | 57.9 |
| Hartford Steam Boiler | 102,470,359 | 14.4 | 8.6 | 26.1 | 4.3 | 1.7 | 55.1 |
| Home Group | 7,347,783 | 15.9 | 4.1 | 21.5 | 3.0 | 3.9 | 48.4 |
| Royal – Globe Companies | 9,120,328 | 16.3 | 8.8 | 30.8 | 2.4 | 1.9 | 60.2 |
| Travelers Group | 11,932,179 | 13.5 | 3.7 | 23.1 | 4.2 | .9 | 45.4 |
| Zurich | 4,035,336 | 15.6 | 12.8 | 27.8 | 3.1 | 3.1 | 62.4 |
| Total | 164,003,619 | 14.6 | 7.4 | 27.4 | 3.8 | 1.7 | 54.9 |

## TABLE 22w
## Boiler and Machinery
## (10 Companies)

[a]Less than 0.1 of 1 percent.